· Ter and

45.5

EB. (A.L.)

The same of

. . . j #5

Page 4

FOR MO

CLASSIFE

Quickly and Easily b'

HERALD TRIBUNE

- ೬೨:63

No. 32,592

New York Times and The Washington Post

PARIS, TUESDAY, DECEMBER 8, 1987

ESTABLISHED 1887



Mikhail S. Gorbachev being greeted by Secretary of State George P. Shultz and his wife, Helena, upon his arrival Monday at Andrews Air Force Base.

Gorbachev, in U.S., Says He Hopes to Hear 'New Things' on Arms

By Lou Cannon

and Don Oberdorfer

Washington Post Service
WASHINGTON - Mikhail S. Gorbachev arrived here Monday for a three-day summit meeting. saying he hoped to hear "new things" from President Ronald Reagan on the limitation of offensive strategic arms and assuring Americans that "we sincerely want better relations between our governments and peoples."

Mr. Gorbachev, the first Soviet leader to visit the United States in 14 years, will sign a treaty on the limitation of intermediate-range and shorter-range missiles.

meeting with Prime Minister Mararms. We are hoping we will hear garet Thatcher that he was hoping some new things on this side."

for a 50 percent cut in strategic Mr. Gorbachev said the talks arms as well.

Mr. Gorbachev's special Aero- international problems. flot Ilyushin-62 arrived on schedule Washington. He and his wife, the utmost responsibility to our Raisa, passed briskly down a receiving line as the evening light fell.

speech.
"I wish on behalf of the people and government of the Soviet Union to assure all Americans that we sincerely want better relations between our countries and peonles." Mr. Gorbachev said.

"I have arrived in your country to complete work and sign treaties on intermediate-range and shorterrange missiles, to complete work on which all the peoples of the world are looking to us today.

"At the center of our discussions with the president of the United States will be the pivotal question Earlier, in Britain, he said in a of reducing strategic offensive

would, of course, deal with other at 4:43 P.M. in cold weather at role we have to play in world af-Andrews Air Force Base near fairs," he said. "We must act with Mr. Gorbachev's arrival. The im-

> peoples and the peoples of the whole world. The very fact of this meeting

tary of State George P. Shultz and its agenda point to the in-greeted the Gorbachev party. Then Mr. Gorbachev gave a short arrival derstanding of that responsibility which is developing among the leaders of the U.S.S.R. and the United States of America.

"We are," Mr. Gorbachev concluded, "in favor of constructive dialogue. I would like to wish peace to all Americans."

Mr. Shultz, standing at Mr. Gorbachev's side, shook the Soviet

"May God help us," Mr. Gorba-chev replied. "We are ready, 100." The Gorbachevs drove in a Soviet Zil limousine to Washington, where they were hosts to Mr. Shultz and his wife, Helena, at a tea at the Soviet Embassy. That was the only event on Mr. Gorbachev's schedule before he begins talks with Mr. Reagan Tuesday morning.

Security at the embassy, which is "We can neither of us shirk the four blocks from the White House, mediate area was closed to normal traffic, In advance of Tuesday's summit

See GORBACHEV, Page 2

France Expels Iran Dissidents

By Edward Cody

Washington Post Service PARIS - The French government rounded up dozens of Iranian dissidents and ordered them expelled Monday in what the exiles said was "ransom" for the recent liberation of two French hostages

The expulsion order, announced by the Interior Ministry, appeared to be the latest step in a complicated secret agreement worked out with the government of Ayatollah Ruhollah Khomeini by Prime Minister Jacques Chirac and his aides to win the hostages' release.

The Interior Ministry did not say Lebanon will soon be freed and

Kiosk

Soviet Jewish emigration. But,

he said "we will act according

In Washington, a State De-

partment spokesman said that the United States had asked Is-

Yitzhak Shamir speaking

Monday in Tel Aviv.

Court Halts Zola Sale

PARIS (Reuters) - The ap-

peals court here blocked on Monday the auctioning of the

famous "l'accuse" manuscript

by the author Emile Zola until a

dispute between his heirs has

■ University students defied

police in protest march through

I lraq threatened to increase oil

production further above its

■ Telex is considering a bid of

about \$911 million from Me-

morex International. Page 19.

DM £ Yen FF 1.6785 1.786 132.95 5.684

BUSINESS/FINANCE

GENERAL NEWS

OPEC quota.

Dow close: UP 45.43

The dollar in New York:

rael and Syria for restraint.

to our decisions."

Israel Is Asked

For Restraint

when the expulsions would be car- relations with Iran will be normalried out or where the Iranians would be sent. News reports quoted French officials as saying those expelled would not be forced

to return to Iran. The accord, only parts of which have become known, led to the release on Nov. 27 of two French journalists and the exchange two days later of an Iranian official confined in Paris for a French diplomat confined in Tehran.

With this exchange and the promise of a quick payment on a \$1 billion French debt to Iran, French officials have expressed hope the ing three French hostages in

The expulsion order affected supporters of the Mujahidin Khalq, an Iraqi-supported rebel group headed by Massoud Rajavi. The Baghdad-based organization, whose military action has been coordinated with Iraq in the Gulf War, represents the major armed resistance by Iranians to Ayatollah Khomeini's rule.

Mujahidin officials in Washington said that their forces have killed or wounded 8,400 Iranian soldiers and taken 845 prisoners in about 100 clashes along the Iran-Iraq

See FRANCE Page 2 --**EC Aides Approve Pact** To Deregulate Air Fares

By Steven Greenhouse

TEL AVIV (Reuters) — Prime Minister Yitzhak Shamir New York Times Service BRUSSELS - The European Community's transport ministers approved a long-awaited airline deregulation package Monday that EC officials say will help lower ticket costs by injecting a major dose of competition into flights.

Sy-turyy the way dere in the United States. "Immediately ordir will begin to get a squar they had before," so Clinton Davis, the EC commissioner. said Monday that Israel had been asked not to retaliate for the Arab hang-glider raid in northern Israel last month while this week's U.S.-Soviet summit meeting is under way. He said Israel would make its within Europe.

own decision when and how to The liberalization package aims to end the system of bilateral raterespond to the attack, in which six Israeli soldiers were killed. setting and capacity sharing that "There are some requests of has long dominated air transportathis character you've men-tioned," Mr. Shamir told retion in Europe. porters at a rally in support of

The package, approved after two and a half years of debate, aims to please consumer groups that have long complained about the air fares within Europe, among the highest in the world

At the same time, the transport ministers from the 12 nations in the

EC sought a "gradualist" approach that would not turn the system top-sy-turvy the way deregulation did

"Immediately ordinary people will begin to get a squarer deal than they had before," said Stanley Clinton Davis, the EC's transport

The package will make it easier for airlines to discount tickets to as little as 45 percent of the economy fare without requiring the approval of other nations or airlines. It will also will make it easier for small, low-cost entrepreneurial airlines to fly routes now dominated by huge national flag carriers.

"While this first step will not bring about miracles," said Peter Sutherland, the EC's minister of competition, "this agreement See FARES, Page 2



By Alan Riding New York Times Service
RIO DE JANEIRO — When

Mario Saleiro, a young Brazilian architect, was offered a job in Portugal this year, he jumped at the chance. "I hope to return here one day," he said while packing, "but everything has become so diffi-

Swiss company, came to Brazil move to Lisbon.

"Everyone seems to be so fed up," she said. "People are so disil-lusioned by the lack of political

For a country that has traditionally received poor migrants searching for a new life, the phenomenon of middle-class Brazilians wanting to leave is a particularly painful symptom of a pessimism that grips

Brazil today. Only three years ago, this nation of 140 million people was filled with hope as two decades of military rule drew to a close. As recently as last year, a brief consumer boom kept spirits high. Yet now, amid raging inflation, political con-fusion and social tensions, Brazil

seems to have lost its way. Through the 1970s and early 1980s, rapid economic growth per-suaded many Brazilians that their country was predestined to be a great power. Today, it is as if that future was snatched away from

What gets people down is that

there is no longer an easy answer." an industrialist said. "Every country goes through bad periods. The United States went through the Vietnam War. Well, it's now Bra-

zil's turn to be tested." The exact number of Brazilians who prefer to opt out of this challenge is hard to measure because many leave as tourists. But Portucult."

Alda Barreto, a secretary for a gal, Italy, Australia and Canada report a sharp increase in requests with her Portuguese parents as a for work permits and residence vi-child. Now 41, she also plans to sas. One recent public opinion poll sas. One recent public opinion poll indicated that two-thirds of urban middle-class Brazilians dream of

living abroad. The complaints heard from those leaving are also voiced by those staying. "This is a country with no rules, no responsibility, no shame," said Antônio Jose de Andrade, a businessman. "We're living the end

of an illusion." Behind this reaction is the disenchantment and almost personal sense of betrayal felt by many Brazilians who believed that the return of civilian rule in early 1985 would resolve the many social and economic problems.

Instead, it has been a disappointment. Along with record inflation, there has been a deterioration of public services and living standards. Urban violence has increased. Poverty is more visible than ever and corruption is widely believed to be on the rise. At the same time, the political

vacuum left by the generals has See BRAZIL, Page 2



Mikhail S. Gorbachev with Margaret Thatcher during his stopover in Britain on Monday.

In Ulster: A Death Too Many?

After Enniskillen, a Pause, Political Ripples in Dublin

By Francis X. Clines

New York Times Service
ENNISKILLEN, Northern Ireland — The killing of one Irishman by another is such a routine part of this province's strife that it is unusual when the loss of innocent life causes people to stop and wonder whether the long, coarse weave of vendetta and grievance might be altered.

Few dare risk a final answer, but such a question is now reverberating in Belfast, Dublin and Lon-don after the bomb blast that killed 11 Irish civilians here Nov. 8. Among the victims was Marie Wilson, 20, a

student nurse mortally wounded when she was crushed by a wall where the Irish Republican Army had hidden a powerful bomb to desecrate a memorial service.

They intended the bomb, the IRA later insisted, for security forces, not civilians. By the normal pace of Irish atrocity, the story of

Miss Wilson's death might have slipped from general sight by now into the local annals of fratricide that darken this beautiful, hard-pressed border However, the circumstances of her death, after

she reassuringly squeezed the hand of her father. Gordon, who lay stricken alongside her under the rubble and then expressed her farewell to life, are still being recounted well beyond Enniskillen. They appear, as well, to be affecting the politics of

Dublin.

"She had been screaming at times, then reassuring me," recalled Gordon Wilson, his right arm in a sling, the hand groping as he talked. "She said, 'Daddy, I love you very much.' Those were the last words she spoke."

"I bear no ill will," said the father who stunned many in Britain in the first hours after the bomb-ing when he said that his reaction to his daughter's death was to pray for her killers.

Danny Morrison, a spokesman for Sinn Fein, the political arm of the outlawed IRA, said: "There's nothing we can say to help that man and the other relatives which would give them any

Sinn Fein maintains that the timing of the detoastion was a mistake.

"We're not prepared to defend the bombine Mr. Morrison said in a separate interview in Belfast. However, he said that there had been comparable tragedies inflicted by paramilitary terrorists upon the Roman Catholic minority that the IRA yows to defend from the province's British authori-

The names of these events have a roll-call familiarity by now: the "Bloody Sunday" shooting of 13 Catholic civil rights marchers by British security forces in Londonderry in 1972; the bombing by a Protestant loyalist who killed 15 Catholic nationalists in McGurk's barroom in Belfast in 1971.

For the pro-British loyalists there was the Birmingham pub bombings by the IRA that killed 21 people in 1973.

So the record accumulates, and Enniskillen, too. See ULSTER, Page 2

■ Days after the pact takes effect, Russians will launch unarmed

MORE SUMMIT NEWS

■ Britain's 'Greenham women' call the INF treaty a victory but vow to continue protesting until U.S. missiles are dismantled.

■ In East Asia, officials and analysts welcome the U.S.-Soviet agreement but differ on the next arms control treaty.

In Britain, Gorbachev Hails a Pact for Peace

By Howell Raines New York Times Service

BRIZE NORTON AIR BASE. England — Mikhail S. Gorbachev, stopping here Monday on his journey to the summit meeting in and President Ronald Reagan are scheduled to sign on Tuesday is an expression of a yearning by people everywhere for a "nonnuclear

The Soviet leader's host, Prime Minister Margaret Thatcher, used the occasion to praise Mr. Gorbachev and to promote her ideas for removing U.S.-Soviet disagreements over the Strategic Defense Initiative as an obstacle to further arms control agreements.

At a news conference after Mr. Gorbachev's two-hour visit, Mrs. Thatcher said that the dispute over the space-based missile defense system could be dealt with through agreement for the superpowers to cut their arsenals of intercontinental ballistic missiles by 50 percent.

Mrs. Thatcher called on both sides to agree not to withdraw from the 1972 Anti-Ballistic Missile Treaty for a fixed period and to inform each other in advance of

their research activities, to be con-

ducted on an agreed timetable. She said this "common sense" approach offered a way around the disagreements. The Soviet Union has maintained that the ABM treabased defense system, while the Reagan administration has insisted that it had the right to conduct such

Mrs. Thatcher suggested that Mr. Gorbachev opened the door to a compromise on SDI in an interview last week when he acknowledged that the Soviet Union was also conducting research on spacebased defense systems.

"I think that of itself was a significant step, a quite significant step, which makes further arrangements of the kind of I've indicated possible," Mrs. Thatcher said.

Analysts said Mr. Gorbachev's visit to England was intended to signal his concern for European "confidence-building measures" opinion and also to bind a relation-that would open the way for an ship with Mrs. Thatcher that has proved useful to both of them. From the moment Mr. Gorbachev's plane rolled to a stop, his

visit had an air of celebration. Mrs. Thatcher stood hatless and coatless in a biting wind as Mr. Gorbachev emerged from the See BRITAIN, Page 2

U.S. Dollar Intervention Is Dismissed as 'Peanuts'

By Reginald Dale tional Herald Tribune

PARIS - The United States has not yet made the major policy deci-sion to halt the dollar's decline, despite the Federal Reserve's intervention Friday to steady the exchange rate, European officials and U.S. analysts said Monday.

Friday's intervention, in which the central bank bought limited amounts of dollars, was dismissed as "peanuts" by one European financial official. He said there was as yet no evidence that Washington had switched its priorities from fighting recession to stabilizing the dollar by, for example, showing a willingness to raise interest rates. Lower interest rates would help

stimulate the U.S. economy, while higher interest rates make dollar assets, and therefore the currency. more attractive to investors. "Washington is not yet ready to

grasp that particular nettle," said a British government official, who insisted that there had been no major change in U.S. policy.

The Fed's action probably was intended to prevent a further fall in

the dollar that could provoke another collapse in world stock markets this week, said David M. Jones, chief economist at Aubrey G. Lanston & Co., a New York securities firm.

In Basel, Switzerland, European central bankers, emerging from the regular monthly meeting of the Bank for International Settlements, the clearing house for centrai banks, told Reuters that the

harbinger of a policy shift. "Intervention is not so much a change of policy," said one banking official. The uncertainty about U.S. intentions persisted Monday in currency markets, with the dollar little changed from Friday's levels. Some private analysts and curren-cy dealers in Europe interpreted the

Fed's move was not necessarily a

Fed's move as signaling a greater willingness to support the dollar in response to last week's concerted reduction in European interest rates. They saw in it the outline of a package deal in which the United

States stabilized the dollar, as European governments have been urging, in exchange for faster economic growth by the major U.S. trading partners, which Washington has been demanding. Such a deal could emerge from a meeting of the Group of Seven leading industrialized democracies

- the United States, Japan, West

Germany, France, Britain, Italy and Canada — in the weeks ahead, these analysts said. The European officials, however. insisted that that interpretation was at best premature. British officials said that while they were still hoping Washington would move to stabilize

the dollar, it had yet to do so. Washington's agreement to take "more substantial" action to support the dollar was the one precondition remaining before the G-7 could meet, British officials said.

U.S. analysts, in agreeing that See CURRENCY, Page 21

1,000 Beijing Students March To Protest Classmate's Murder

By Edward A. Gargan New York Times Service

BELJING - About 1,000 university students, defying hundreds of policemen, marched through Beijing on Monday to protest against the murder of a classmate

Policemen repeatedly tried to break up the protest, and at least one student was arrested. Several others were punched and beaten by the police, according to witnesses.

It was the first march by university students in Beijing since the series of nationwide demonstrations for greater democracy last winter. Following those demonstrations, Beijing authorities banned all public protests.

"We are protesting for our dead schoolmate," a young student pushing a bicycle said. "We are are protesting against the bureaucra-

On Saturday, a business management student at the University of International Business and Économics was stabbed to death by what his colleagues said was a "liumane," or hooligan.

Protesting students charged that although the victim had been rushed first to the university clinic and then to the well-equipped Chinese-Japanese Hospital, medical

border since the beginning of the

The Interior Ministry said "sev-

eral dozen" Mujahidin militants

were detained around Paris. They

were served with expulsion orders

because "they were carrying out

within that organization militant

acts that gravely harm public or-

not describe the militant acts on

which the expulsion orders were

their supporters have violated no

French laws and have been residing

in France under political asylum as

defined by United Nations and

expulsions are part of the ransom

(Continued from Page 1)

But in part because of Mr. Wil-

than the usual Irish violence.

considered a direct result of the

outrage that is being felt well be-

Morrison predicted.

There is no doubt that these

The ministry's communiqué did

Paris and Washington asserted that ural shipping.

ULSTER: One Death Too Many?

will fade to a tight reference point land and across the world. And the

on the other side's roll-call, Mr. tide dramatically turned in Dublin

son's ability to articulate the per- for Ireland's acceptance of the Eu-

political violence, the bombing is intended to diminish suspected ter-

being cited and pondered more rorists' recourse to pleading politi-

land for IRA guerrilla havens is Haughey of Ireland.

cal motivation.

der," the ministry said.

French statutes.

ly injured student immediately.

early Sunday, the students said. In the protest, nearly 1,000 students participated. Many wore

white paper carnations, the traditional symbol of mourning When the march began, students said, policemen in blue and white marchers and urging them to return to their campus. But they said they vere not to be deterred.

Students earlier plastered dozens buildings, denouncing what they said was inaction by school officials in dealing with the murder. It is illegal in China to erect so-called big character posters," large sheets of paper usually covered with fist-sized Chinese ideograms that proclaim political positions or

announce grievances. "One of our companions has died, we may be next," one poster read. "Respect our human rights."

Several students said that they had attempted to discuss the murder with university officials but thoroughfare that slices through return to campus.

■ Reports on Fleet Denied

had not agreed to supply Iran with

at the Wilson household from Ire-

easier time than anyone predicted

Mr. Haughey deftly counterbal-

anced the enactment of the extradi-

personnel in both places procrasti-nated and failed to treat the severe-policemen became.

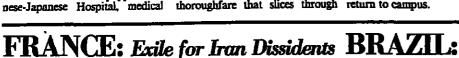
"They hit us," a student said. The student, Zang Wei, 19, died Another, his face cut and bruised. said he had been slugged by a po-

As the students approached the Ministry of Foreign Economic Relations and Trade, the parent institution of the university. Zheng Tuobin, the minister, walked into cars and on foot began trailing the the throng of parading students and pleaded with them to go home.

Instead, the crowd, which including onlookers numbered at well over 2,000, surged through the of posters on the walls of university front gates of the ministry. But then they were persuaded by ministry officials that their complaints would be heard in a nearby audito-

> Inside, Mr. Zheng, two vice ministers and two vice chancellors from the university listened to the agitated students, according to a vitness to the meeting.

After 90 minutes, much of what was occupied by students strongly criticizing the university administrators for their aloofness and apparent unconcern, the officials sa that another meeting would be held were unsuccessful, which is why the on campus the next day. The stu-students decided to march. The dents, manifestly tired and hungry, closer the students came to Chang then acceded to the officials' re-An Boulevard, the broad east-west quest that they board buses and



this little Hitler, that is, Khomei-ni," said Shahin Gobadi, a Mujahi-Widening Exodus

Youssef K. Ibrahim of The New York Times reported from Paris: In an interview in Paris on Monday, a senior French foreign ministry source, who asked not to be

identified, denied reports that an agreement with Tehran included a pledge to withdraw the French fleet patrolling the Gulf to guard against based. Mujahidin spokesmen in Iranian mining and attacks on neu-"We have not polluted French foreign policy," the source, a senior

the generals insisted that Brazil's first civilian president since 1964 be picked by an electoral college and not by direct popular vote. Then, after the opposition candidate, Tancredo Neves, was elected amid much enthusiasm, he died without taking office and was succeeded by his running mate, Mr.

Mr. Sarney stems from the perception that, though he has proved to be a weak and indecisive leader and -mable to control inflation or promote social change, he has dedicated his energies to maneuvers intended to prolong his power and

politics last week, permitting a far Yet the present crisis runs deeper than the power struggles of any transition from dictatorship to desonal grief so often overlooked in ropean extradition treaty that is mocracy. In economics and politics, models that worked for more than 20 years have collapsed and The unprecedented dispatch of "We are not soft on terrorism, no consensus has emerged over 7,000 soldiers and police by the domestic or international," de-Irish Republic to sweep the border-clared Prime Minister Charles J.

For example, a development strategy long sustained by easy foreign borrowing must now make way for one that can survive on

vened in February to write a constitution. But though its work is not over, its chaotic debates have stirred fears that it will produce an

The current hope is that early elections can bring a legitimate and credible government. Although Mr. Samey fought with all the resources at his disposal for an extra year in office, a 93-member drafting commission voted last month for elections in November 1988, a recommendation that the full 559member Constitutional Assembly

But even this course is not without perils. The Constitutional Assembly plans to introduce a parliamentary system of government as of March, but this could spawn endless confrontations between president and prime minister.

Even with tensions building among this country's political, business and military elites, the lives of most people in Brazil are still barely touched by politics.

and apolitical," a foreign diplomat said. "In any other Latin American country, we'd have riots in the streets by now, but that's not Bra-

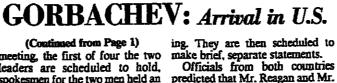
most Brazilians view the government exclusively through the prism of their own struggle to make ends meet. Today, their verdict is uniformly negative. Those who have neither the option nor the desire to go abroad must simply tighten their belts.

the 60 percent of Brazilian workers who earn less than \$100 a month, inflation averaging more than 10 percent a month has brought acute



Send detailed resume

PACIFIC WESTERN UNIVERSITY 600 N. Sepulveda Bivd.. Las Angeles, California 90049, Dept 23, U.S.A.



Gorbachev would make progress in

their eight hours of scheduled talks

toward a treaty making substantial

cuts in the strategic nuclear arse-

some progress." Mr. Shultz said on

a morning television show, "but we

Mr. Gerasimov, on another

terpiece" of the summit meeting

would be discussions about guide-

lines to American and Soviet nego-

tiators on the strategic arms treaty

"to sign next year when the presi-

Despite the high expectations for

this summit meeting, the third be-

expect frank talk on Afghanistan

tween the two leaders, both sides

protests, the largest of which was a

rally here Sunday at which 200,000

people demanded that Mr. Gorba-

chev allow Jews to emigrate freely

Mr. Gerasimov, asked about this

it "anti-Soviet" and that the dem-

onstrators "had made their point."

He also replied to a question

stop killing Afghans" by saying

sue would be discussed by Mr. Rea-

Mr. Reagan was criticized by

conservatives last week when he

partially absolved Mr. Gorbachev

rally, said that he did not consider cotted last year's elections. Both

from responsibility for the Soviet ers returned to work Monday to

intervention in Afghanistan, saying face mountains of undelivered mail

from the Soviet Union.

"I feel quite sure that we'll make

nals of the two superpowers.

Washington police keep a watchful eye on Soviet Embassy.

(Continued from Page 1) meeting, the first of four the two leaders are scheduled to hold, spokesmen for the two men held an unusual dual briefing.
The White House spokesman,

Marlin Fitzwater, told reporters that "the president approaches this summit with a sense of realism, a sense of promise." The Soviet spokesman, Gennadi

Gerasimov, said of the summit meeting, "We have great expecta- will not be anywhere near a treaty." tions, and we think it will be a success." But he referred to Mr. morning show, said that the "cen-Gorbachev as "a man of surprises." The U.S. negotiator on medium-

range missiles. Maynard W. Glitman, was due to arrive from Geneva two hours after Mr. Gorbachev, carrying with him the 150-page text dent comes to Moscow." of the treaty on intermediate-range nuclear forces that the two leaders are to sign. Two Soviet negotiators, Alexei expect frank talk on Afg A. Obukhov and General Vladimir and human rights issues.

Medvedev, were aboard the U.S. military plane, along with about 30 other delegation members. At a picture-taking session be-

of Staff, President Reagan made a spirited defense of the treaty, which has been criticized by some conser-"I've always said that I'd rather have no treaty than one that

fore meeting with the Joint Chiefs

of our allies, and the INF treaty about when the Soviets "would meets that test," the president said "It's a solid accomplishment for that the Soviets had already made a the United States and our allies." "political decision" to withdraw he said, "and for the first time we from Afghanistan and will reduce nuclear weapons.

doesn't add to our security and that

"We've done this without weak- gan and Mr. Gorbachev. ening the other elements of our defensive posture in Europe, and we'll have the toughest verification provisions of any treaty on the

Mr. Gorbachev and Mr. Reagan that it had occurred in 1979, years after ending a two-week strike for will sign the treaty at a White before the Soviet leader came to higher pay and better fringe bene-House ceremony Tuesday morn- power.

(Continued from Page 1)

plane. Halfway down the steps, he

ried lunch, the two leaders emerged

from their talks for their departure

By William Claiborne

Washington Past Service

rican National Congress is prepar-

ing to begin a major campaign for

international recognition as the

ARUSHA, Tanzania - The Af-

BRITAIN: Praise for Gorbachev and 'Historic' Pact going to sign is a historic treaty," road together, the Soviet Union, Mrs. Thatcher said. She said it the United States, Great Britain,

gesture of affirmation. After a hur- promise of more progress to come." was careful to promote Mrs. people and not only of their people

raised both hands toward her and brought "extra joy" to the Christ-clinched his fists in an athlete's mas season and added, "And it's a "I think by acting in this way the

governments of the West and East In his response, Mr. Gorbachev have expressed the wills of their

ANC Is Seeking Recognition Abroad

later this month.

day international conference last include limited diplomatic status

The primary objective of the ampaign, however, the source only to have its offices in 26 capitals given partial diplomatic status. Which contributes to smog.

WORLD BRIEFS

UN Steps Up Food Airlift to Ethiopia

Opposition

To Ershad

In Dhaka

solved Parliament

ported.

Holds Strike

DHAKA, Bangladesh — An op-

position strike aimed at toppling

the government closed shops and

brought traffic to a near standstill

fiance of a government ban on po-

offered to hold early parliamentary

elections to halt the campaign for

his removal. His decision to dis-

solve Parliament was announced

It was not clear whether the dis-

solution of Parliament was de-

signed to clear the way for new

elections, possibly as a result of a

appeared Monday. Office workers

walked to their jobs. Some state-run buses continued to operate, but

transport, were sighted.

confrontations were reported.

The Jativa Dal (National Party)

led by General Ershad won 213 of

330 parliamentary seats in elec-

tions last year, but his opponents

The 10 members of the Moslem

fundamentalist Jammat-e-Islami

Party resigned Thursday, saying

they wanted to "express solidarity

with the people's movement." Two

independent lawmakers also quit.

women have been under house ar-

The protest marches and strikes

have periodically turned violent,

and on Nov. 27 the president de-

Postal Strike Ends in Greece

The Associated Press

ATHENS --- Greek postal work-

ing of opposition activities.

rest since Nov. 11.

ment, also planned to resign.

There were reports that the 76

on state-run television Sunday.

General Ershad, who took power

ADDIS ABABA. Ethiopia (AP) — A third C-130 cargo plane is started ferrying grain to northern Ethiopia, bringing to six the minute of cargo planes operating there, a UN official said Monday.

Michael Priestley, head of UN relief operations in Ethiopia, said the plane, chartered by the UN Disaster Relief Organization, began air supplies on Sunday to the region, which is threatened by famine a carried 96.5 tons of food in five shuttles from Asmara, in Eritre, in Melela the administrative capital of Tiere Province. Mekele, the administrative capital of Tigre Province.

Airlifts were needed after Eritrean rebel attacks on track comes, forced the government to close roads in Tigre and Eritrea. The province are the most severely affected, with 2 million to 3 million people faces Monday, a day after President Hussain Mohammed Ershad dis-

Court Rejects Slander Suit by 4 Poles

Several bomb blasts were heard WARSAW (NYT) — A Polish court threw out a suit Monday is in Dhaka on Sunday night and Monday, but no casualties were reaccused the chief government spokesman of standering four Policial asserting that they had espionage links with an official of the hi Opposition parties have con-Embassy. The case was viewed as significant because it was the first time posi-citizens used a right of legal appeal against what were once held to ducted a series of strikes and rallies

since Nov. 10 in an effort to force unchallengeable activities of the government. General Ershad to resign. The The case involved assertions by the spokesman, Jezzy Urban, at a se strike Monday was launched in de-

onference earlier this year that four Polish academicians held sing meetings with an American diplomat whom Polish authorities had accused of espionage. The chief judge, Edmund Sadkowski, achieved that Mr. Urban's assertions might constitute "invasion of private but said the spokesman had "no duty" to determine whether information in a bloodless coup in 1982, has supplied him by government agencies was true or not.

Czechoslovakia Bans Rights Rally

VIENNA (AP) — Czechoslovakia has banned a demonstration planned by Charter 77, a human rights group, and ordered member of the organization to appear at a hearing, emigré sources said Monday.

The group had planned to hold the demonstration Dec. 10 in Prague mark International Human Rights Day.

. 32

:- -....***~**

n come de Martin

T 17 (194

والمجوفيت

* *

24 1

بر در در المراقع المرا

- A

4 1 1 1

- 7 - 2 - 4

· ` ' * * **

-

1 · 1: 30

Le India

(海) (孝)

- 1 may 19

- - (a

22年6月後期

12 mg

* 21

Or Andrew (

~ 1

behind-the-scenes agreement with opposition parties. Publicly, his op-Officials told the six members of the group who signed an applicate ponents said they will not be satis- for permission to hold the demonstration that it was prohibited and the they were to appear for a hearing on Tuesday, the sources said. fied until he resigns.

The normally chaotic traffic in Dhaka, a city of four million, dis-

Italy Financing Costs Likely to Rise

ROME (Reuters) - Italy is likely to resort to expensive provining financing in the early part of next year because of delays in parliaments approval for its 1988 budget, officials said Monday.

The government's 1988 budget proposal was passed by the Senancine.

with fewer passengers than usual. Only a few bicycle-powered rickshaws, the city's main form of Sunday but still has to be approved by the lower house. Parliament officials said the bill, which the government had wanted passed by Policemen and paramilitary forces patrolled the streets. No 31, was unlikely to be debated until the second half of January.

Political sources said provisional financing is expensive mainly became of technical costs involved in drafting temporary measures and because the government must draw on special funds set aside for such emerge-General Ershad's dissolution of Parliament prompted speculation cies.

ary or March. Under the constitu-33 Deaths Reported in Floods in Peri tion, an election must be called within 90 days of the dissolution of

LIMA (AP) — Rescue workers have recovered the bodies of 33 people who drowned when two rivers overflowed their banks after heavy no and swept away two villages on the eastern slopes of the Andes.

Americo Bonett Hermoza, the mayor of La Merced, near the villages said that 70 people disappeared Friday in flooding along the Perencing Ubiriki rivers, 175 miles (280 kilometers) northeast of Lima.

A civil defense spokeswoman said that 21 people were known in the dead and 50 people were missing. Earlier, it had been reported that so casualties were caused by mudslides.

said there was large-scale vote

21st Game in Chess Match Is Drawn SEVILLE, Spain (Reuters) - The 21st game of the world the

championship between the titleholder, Garri Kasparov, and his challer er, Anatoli Karpov, was drawn Monday in a complex position after moves. The result kept the score tied at 10.5 points apiece in the 24-gar The meeting is being held against members of the Awami League, the a backdrop of demonstrations and largest opposition party in Parlia-

The Awami League is headed by Hasina Wazed, one of the two most Honduras Recalls Attaché in Colombi powerful opposition leaders. The other is Begum Khalida Zia, whose Bangladesh National Party boy-

TEGUCIGALPA, Honduras (WP) — The Honduran governments ordered the recall from Colombia of its military attache, Colonel Wills Said Speer, who was linked to a Colombian wanted by the United Stat: on charges of narcotics trafficking,

The Honduran Foreign Ministry said it was recalling Colonel Special "for consultations." On Nov. 21, Jorge Luis Ochoa Vásquez, suspected leading a drug trafficking ring based in Medellin, Colombia, that responsible for 80 percent of the cocaine smuggled into the United State: was arrested in Bogota on a speeding charge while driving Colonel S.

Speer's car. The colonel has denied any wrongdoing. clared a state of emergency, banning public gatherings and report-

Fiji Leaders Exchange Whales' Teet

SUVA, Fiji (AP) — Fiji's transfer of power from military rule to unelected civilian government took place Monday when the county-three most powerful men exchanged gifts of whales' teeth, a tradition

The ceremony followed the announcement Saturday by the milit leader, Colonel Sittiveni Rabuka, that he was stepping aside and lappointed the former governor general, Ratu Sir Penaia Gamlau, as fi president of the new republic.

Colonel Rabuka, who staged two coups in less than five most. retained his position as head of the army. Sir Penaia's first act president was to appoint Sir Kamisese Mara as prime minister. He's prime minister from independence in 1970 until an election defeat April. Sir Kamisese presented a whale's tooth Monday to Sir Penairs raditional symbol of respect and support

For the Record

The centrist party of President Victor Paz Estenssoro was badly beat in nationwide municipal elections, failing to win in any of Bolivis's largest cities, unofficial election results showed Monday.

Senator Lawton Chiles, Democrat of Florida, chairman of the Sen "We are living in historic times Thatcher's role in the arms negotiabut of all the countries of the and the treaty Mr. Gorbachev is tions, saying "we have covered this world," he said.

The said to the sent to the said to

he would not seek re-election next year.

Defense lawyers in Michael K. Deaver's perjuny trial rested their Monday without calling any witnesses after the judge refused to disar any of the charges against the former presidential aide.

TRAVEL UPDATE

Air France has started weekly service to Santo Domingo, Doming Republic. The 747 flight leaves Sunday from Charles De Gaulle Air group diplomatic recognition, and Kenya has said it will upgrade the organization's office in Nairobi to immediate reports of casualties.

Smog levels have risen in Ankara, and industry sources on Mood blamed the pollution on a shortage of South African hard coal for heat. in Turkey. Many residents burn domestic soft coal or high-carbon light

"illegitimacy" of the government of President Pieter W. Botha for denying participation by the 26 million blacks who are the majority in

(Continued from Page 1)

recognizing that greater efficiency results from competition."

estimated that the package would lower air fares for intra-European flights by an average 10 to 15 per-

might spur competition and lower fares, EC officials said Europe will see more airlines like Ryan Air, a small Irish airline that flies from Dublin to Brussels for half the

Paul Channon, Britain's trans-

there can be a noticeable change ain and Spain agreed to joint use in prices by next summer." Mr. Channon added: "No longer

will two airlines be able to operate a cozy cartel and monopolize a route."

Suill, consumer groups were hoping that the package would go further. "This is very much a first the package also will allow in the package

Still, consumer groups were hop-ing that the package would go fur-ther. This is very much a first step," said Tony Venables, director of the Brussels-based European Bureau of Consumer Unions. There will not be many tangible benefits unless we see new airlines take advantage of the plan's provi-International flights between cit-

ies in any two European countries now are dominated by the nations' national flag carriers that, thanks to anti-competitive bilateral agree-ments, divide the market and set

20 percent less than at present Cuba Aids Salvador Victims

the Gibraltar airport.
Under the plan approved Me

fares on off-peak flights with

requiring a Saturday night strover. However, there will be a G

cellation charge of 20 percent to percent. In addition, the comm

sion said that other discount is

will be available for 10 percent

HAVANA — President Fi

yond the loyalist Protestant majortion treaty with new review powers ity of Northern Ireland. in an attempt to ensure that British Such officials as the Lord Mayor prosecutors have a substantial case of Dublin stepped forward to delivagainst Irish suspects in extradition er messages of sympathy from Ire-land's Catholic majority. Thou-sands of letters continue to arrive "There is a feeling that, after all, we may all be in this together," * Visiting New York City? Gramercy Park Hotel Distinguished 500 room hotel overlooking Gramercy Park. Excellent Restaurant, Cocktail Lounge, Piano Bar and Room Service. Multi-lingual staff. Minutes to Irish troubles. Business Center, Sightseeing. Banquet/Meeting facilities. Singles \$95-105 Doubles \$100-110 Suites \$135-235 Group Rates Available. Cali Gen. Mgr. Tom O'Brien 1-800-221-4083 (212)475-4320 Telex 668-755 Cable GRAMPARK 21st St. and Lex. Ave. N.Y.C. or call your local Utell office.

THERE'S ONLY ONE GIN

FOR THE WELL-INFORMED.

Mary Holland, an analyst, wrote in the Dublin newspaper The Irish Mr. Morrison insisted to the contrary: "Enniskillen is not a watershed - that's all wishful thinking.

It just isn't there. Looked at in a more measured way, the bombing is still appalling, of course, but people have a more settled analysis." Mr. Wilson dismissed the idea of trying to fit his daughter into the long accounting of provocation and retribution that underpins the

"Marie's last words were of life." he said. "It would be no way for me to remember her by having words of hatred in my mouth."

"But I'll tell you this," he said. "A woman, someone I'd call a hard-edged Protestant, came to my door sobbing after Marie died." The woman said the tragedy had "softened her heart," Mr. Wilson

"Now that has to be good," he said, pondering the value of the life and death of his daughter. "That

(Continued from Page 1) been filled with such disorder that many Brazilians have already tired of civilian politicians. Many of those still in positions of influence - including President José Sarney were formerly allied to the mili tary and now represent continuity

rather than a much-desired break Even now, Brazilians do not have a president of their choice. Their first frustration came when

policy maker, said, adding that France, unlike the United States, In addition, the source said, "We Khomeini is seeking from the won't stop arms delivery to Iraq, French government and that the and we are maintaining all our French government has given in to Arab relations at the present level." Much of the bitterness toward

delay new elections.

what should replace them.

domestic savings and minimal credit from abroad. Some Brazilians, looking for a new course, turned expectantly to a Constitutional Assembly that con-

unworkable document.

is expected to endorse.

"Brazilians are by nature passive

Instead, seeming to accept that they have no influence over events,

The chief culprit is inflation, For

'sole legitimate representative" of South Africa's majority popula-Propelled by growing signs that negotiations with the Pretoria goverument for power-sharing could

become a reality in the not too distant future, the campaign will aim at obtaining some level of diplomatic recognition by a number of countries, as well as a seat in the United Nations, senior sources in the group said. Such recognition would place the

congress at the forefront of any power-sharing negotiations, ahead of the rival Pan Africanist Congress and the moderate Inkatha movement of the Zulu chief Mangosuthu Buthlezi. It would also give the black na-

tionalist organization the advantage of knowing the positions of countries that might participate in efforts to reach a solution to the South African problem if a peaceful transfer of power ever became AUSTRALIA/

N.Z./U.S.A.

CHEAP FARES

Abbey Travel Ltd.

U.K. 01 371 1488

the object of an international nego-tiating forum. they will seek Canada's recognition of their group in place of Pretoria. The Soviet Union, Romania and ing pressure on both sides, and we East Germany have accorded the

need to know ahead of time what they stand for," a senior official of the organization said during a fourweek in Arusha.

said, is to pressure as many countries as possible to acknowledge the South Africa.

"There is at the moment dual power in South Africa: the Botha regime and the ANC," said the route toward greater competition, source, a member of the organization's national executive committee. "If the Botha power is declared illegitimate, then you therefore have to confer recognition to whatever power is legitimate."

The organization's leadership has been encouraged by a debate in the Canadian government on the question of whether diplomatic recognition of South Africa's white government is justifiable, given Ot-tawa's condemnation of apartheid as fundamentally immoral. The Canadian prime minister.

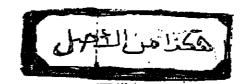
broader sanctions against South Africa, including withdrawal of diplomatic recognition.

ernment is considering imposing

A spokesman for the EC Commission, the bloc's executive arm,

As an example of how the plan price of Sabena, the Belgian airline, and Aer Lingus, the Irish airline. Brian Mulroney, has said his gov-

portation minister, called the package a milestone for the EC. He said the fares, which are often twice the build a medical center near Have he doubted prices would fall as rate in the United States per mile. If that happens, officials of the soon as the package takes effect An obstacle to the agreement war, a state-run news agency on Monday.



Decoy Barge Off Kuwait Is Struck by Iran Missile

: MANAMA, Bahrain — Iran er Suit by 4 Pg fired a Silkworm missile on Monday at Kuwait's Sea Island oil ter-minal, striking a decoy barge that was protecting the offshore facility near waters where the U.S. Navy has permission to establish a floating base.
. The missile was the first Section of the second

launched at Kuwait by the Iranians since Oct. 22, when a Silkworm fired from Iranian-occupied southern Iraq severely damaged Sea Island, Kuwait's primary offshore oil-loading terminal.

The Silkworm skimmed over the morthern Gulf and hit the barge while it was floating one mile subout a kilometer and a half) from

r-Rights Rally

100

The same of the sa

wer wast

7-1

T. V.

The same of the

22 24 24 25

- Match Is Draw

- Table

Bea Island, a shipping official said. Western diplomats said the barge was one of several reflectorequipped vessels placed around Sea Island a few weeks after it was crippled by the Iranian strike.

Reflector panels mounted aboard the barges provide the ra-dar system of the Silkworm missiles with what appears to be a large target as they approach, drawing them away from their primary taret. Likely to Rise

The attack came as the United States, which has placed 11 Ku-waiti oil tankers under U.S. registry and protection in the Gulf, was planning to establish a barge base

attacked two tankers in the southern Gulf, killing a Danish crewman aboard one and igniting a blaze aboard the second vessel.

.- Those attacks appeared to be in retaliation for a series of Iraqi air Monday that he would be willing to strikes on tankers serving Iranian visit Havana for talks with Fidel d in Floods in Pa coastal oil facilities in the northern Castro because the Cuban presi-Gulf.

By Michael Richardson

International Herald Tribune

medium-range nuclear missiles, including the Soviet SS-20s aimed at

Monday, Andrew Mack, head of

what he called the widespread de-

gave priority to discussing restraints on the naval weapons arms

begin talks on potential tensions in the area. Moscow had shown inter-

est in the proposal, several added,

' In a commentary on Friday, the official Chinese news agency, Xinhua arread that the

hua, urged that the two superpowers "drastically cut and even com-pletely eliminate" their long-range, or strategic, nuclear weapons and

"check the arms race in space."
A spokesman for the South Ko-

rean Foreign Ministry said that

South Korea was more concerned

about the Soviet Union's conventional forces in Siberia which, he

In a study of the nuclear arms

race at sea published in October, the U.S. analyst William M. Arkin

of the United States and the Soviet

-Union increased the likelihood that

they could be used "in the course of

and Soviet navies.

Bill Hayden, the Australian foreign minister, said in August at an
international conference in Can-

berra on security in the North Pa-cific that he believed reckless be-

havior by major powers in the region was highly unlikely.

"But there is justified consensus," he said, "that escalatory involvement in or from a minor con-

volvement in, or from, a minor con-

flict is perhaps the most likely catalyst for war between the major

a high-intensity conventional war."
Mr. Arkin directs the national

and Soviet navies.

said, threatened his nation.

SINGAPORE — While coun-

tries in East Asia and the western

agreement to eliminate land-based

of what the next arms control mea-

Australian National University,
Canberra, said he believed that

loyment of nuclear weapons at sea

but Washington was wary, fearing that U.S. and allied military interests could be damaged

Pacific welcome the U.S.-Soviet

Asia, officials and experts in the region disagree in their assessments

In a telephone interview on

build-up in the North Pacific.
Officials in Canberra said that
Australia, a U.S. ally, recently
asked Washington and Moscow to

क्षा व्यक्तिमा स्थाप

sures should cover.

In Asia-Pacific Region



Lieutenant Commander Gary Camp, right, taking delivery of 240 dozen cookies in Norfolk, Virginia. They were baked by Judy and John Koontz for their son John and about 225 chicagonic characteristics. about 225 shipmates aboard the frigate Thach in the Gulf.

Arias Says Castro's Help

Arms Controls Debated

Nobel Peace Prize for his work in drafting the accord. Mr. Castro, he said, "has the

las in El Salvador to accept a ceasefire, to accept an amnesty. Christmas truce in Central Ameri-

Indonesian newspaper Merdeka, Mikhail S. Gorbachev, the Soviet leader, proposed a number of mearegional cease-inc. He said the momentum the Nothe North Pacific and adjacent bel prize has given the peace pro-

"We cannot waste this opportuthe Systems Planning Corp. in Ar-lington, Virginia, on security rela-lington between the Virginia Corp. in Ar-lington on security rela-lington on the Virginia Corp. in Ar-lington on the Virginia Corp. In Ar-lingt mm, it is going to be more difficult

ton should "not reject out of hand the possibility that confidence building measures could be negoti-ated with the Soviet Union that enhance mutual security without damaging American political inter-

The mediator in the Nicaraguan conflict, Cardinal Miguel Obando y Bravo, called for further peace Banning N. Garrett, an analyst

the Asia-Pacific region.

Removal of the SS-20s, he said, would reduce Soviet nuclear op-tions against China, Japan and U.S. forces in the Pacific, although Moscow retained supersonic Backfire bombers, long-range missiles and submarines in the Soviet Far said that integration of nuclear strikes at these targets. can Republic.

tougher," he said.

He said that of about 60,000 war- ister Rajiv Gandhi because his car heads in the nuclear arsenals of the interfered with a Soviet motorcade. United States, the Soviet Union, The incident occurred as Mr. Mar-Britain, France and China, more than 15,000 were for naval use, and than most of these were for the U.S. ister Nikolai I. Ryzhkov. whole month of December."

NEW YORK - President Oscar Arias Sanchez of Costa Rica said dent's support is necessary if a plan

as the first step toward arms con-

In an interview in July with the

Bonnie S. Glaser, a specialist at

ra conference that Washington had

United States and its allies.

New Delhi Chief Returns

The Associated Press

trol in the North Pacific.

States was crucial.

on this, it is going to be very diffi-cult to comply with the Guatemala accords," Mr. Arias said. Mr. Arias, the main architect of

the Guatemala peace agreement, was en route to Oslo to accept the

Mr. Arias also appealed for a

tions between the United States, Mr. Arias and four other Central in a paper delivered at the Canberreason to be skeptical of Moscow's intentions in advancing an array of arms control proposals for the Asia-Pacific region because many of them would disadvantage the United States and its allies. broke down.

at Systems Planning Corp. of Soviurged both to make concessions.

et foreign policy, argued in another paper delivered at Canberra that Mr. Gorbachev's willingness to ac-"For the love of this people cept global elimination of SS-20 land-based medium-range missles might be a sign that Moscow had reassessed its military posture in the Roman Catholic primate of Nicaragua said in his Sunday homily in Managua. "There have to be more meetings."

not say whether he held the Sandinist government or the U.S.-backed Nicaraguan rebels responsible for the breakdown of the first round of talks, held last week in the Domini-

"I don't think the mediator

He repeated his call for a holiday cease-fire this month. President Daniel Ortega Saavedra said Satur-day there could be no such truce with the guerrillas, who are known NEW DELHI - The police

security program at the private In-security program at the private In-stitute for Policy Studies in Washas contras.
"Our position," Mr. Ortega said,
"is that there can be no truce with suspension ordered by Prime Min-

operations. A day earlier, Iranian gunboats Is Needed on Peace Plan to bring peace to Central America The Associated Press

Mr. Arias also said at a news conference here that the support of the Soviet Union and the United

"If Fidel Castro doesn't help us

leadership to convince the guerril-

ca, calling it a key step toward a

the Soviet Union and China, wrote later on.

Nevertheless, she said, Washing-■ Cardinal Urges New Talks
Earlier, Stephen Kinzer of The
New York Times reported from Ma-

which deserves to be supported and not abused, I ask for flexibility,"

Cardinal Obando y Bravo did

should say which side was being

the contras, with these mercenaries, these terrorists who are murdering our people. We are going to continue hitting them hard during this

Many Haitians Strike to Press for Elections

The Associated Press

PORT-AU-PRINCE, Haiti -Much of central Port-au-Prince was shut down Monday as stores and businesses in the Haitian capital closed in a general strike called to pressure the military-dominated unta to hold free elections.

There appeared to have been problems in communicating the hastily made strike call, but outlying factories that tried to remain open reported absenteeism of 50 to

Reports over Radio Métropole, the leading independent commer-cial station, indicated the strike was ignored in Cap Haltien, the secondlargest city. But the reports said the strike was partly successful in the towns of Saint-Marc, Hinche and Port-de-Paix, and paralyzed Gonalves, Haiti's fourth-largest city.

Truckloads of soldiers rumbled through the streets. Police and soldiers stood by at bus stops.

Four leading presidential candidates had called for the strike to protest the Nov. 29 cancellation of

what would have been Haiti's first free presidential elections in three The international airport remained open, although Eastern Airlines canceled one of two Miami

flights and Air Jamaica canceled its only Puerto Rico Hight. There was no official government comment on the strike. Fred Pierre-Louis, president of the Haitian Hotel and Tourism Association and manager of the Holi-day Inn in central Port-au-Prince,

said although some businesses closed because of fear of damage, many closed to put pressure on the government. "Right now, we've come to a

point where such force, such savage force, has been unleashed against the Haitian people that business-men have to protest. This is too much. It is unacceptable," he said, referring to the election-day toll of 34 persons known dead and at least 76 shot and wounded in the capital alone.

Lieutenant General Namphy has led Haiti since the Feb. 7, 1986, overthrow of President-for-Life Jean-Claude Duvalier ended 29 years of dictatorial family rule. General Namphy has promised to turn over government to an elected president on Feb. 7, 1988.

■ New Political Battlelines Earlier, Joseph B. Treaster of The New York Times reported from Port-au-Prince: After Haiti's disastrous attempt

at holding its first presidential elec-tion in 30 years, lines are being drawn for a new phase of political

Former political rivals are form-

ing alliances and the United States is under fire from supporters and opponents of the military-dominattions, but that 'he will not surren-der power to some outfit or gang Most (

ed provisional government. The government led by General Namphy is defying calls for its res-ignation. Civic and religious groups as well as presidential candidates are opposing its efforts to organize

new elections. At the same time, several other presidential candidates have joined the government in criticizing the civilian council charged with running the Nov. 29 election and have indicated they support the govern-

ment's efforts.

WASHINGTON - The Supreme Court said Monday that it political activity such as lobbying would hear an appeal stemming from efforts to end the tax-exempt status of the Roman Catholic

Church because the church engages

in lobbying to end abortion. The court will hear arguments this term in the case brought by the Catholic Church seeking review of a ruling by the 2d U.S. Circuit Court of Appeals that ordered it to turn over internal documents dealing with its anti-abortion stance.

The underlying issue in the case is whether the government should continue to grant a tax exemption to the Catholic Church amid charges the church is involved in political and lobbying activity to end abortion.

Federal law grants religious and



Ski weeks SFr. 1780.- (all inclusive) from January 3 to February and March 6 to 20.



SWITZERLAND Please call: Phone 030/83131 Telex 922222 Telefax 030/4 33 44 The Leading Hotels of the World

that is going to rip up this country. The nightly gunfire that kept the capital fearful for weeks has all but stopped. But Haitians throughout the capital say they are still dazed had started.

church, which has tens of thou-sands of entities in the United

the government, the U.S. Catholic

Conference and the National Con-

ductible.

POCKET

One Haitian who is in touch with General Namphy said the general was determined to have fair elec-

Most of the nine civilians who tried to organize the abortive elec-tion are still in hiding. One, Pierre Labissière, a 64-year-old lawyer, has fled to the United States.

Schools remain closed and all by the random shooting and attacks on polling places by thugs in

the principal source of news for

civilian clothes and soldiers that

most Haitians — have either been forced a halt to the elections less knocked off the air by attacks on than three hours after the voting their facilities or have prudently decided to temporarily suspend

"Everyone is completely de- broadcasting.

U.S. Court to Get Case on Church Tax Status

emptions, but such exemptions are not allowed for groups involved in and doctors. Those bringing the suit charged If the exemption is lifted, the church, which has tens of thouchurch, which has tens of thoupartern of intervening in elections.

States, such as churches, schools and hospitals, would be forced to pay taxes, and contributions to the church would no longer be tax de-Marchais Re-elected in Paris

The suit was filed in federal court in New York in 1980 against PARIS - The leader of the ference of Catholic Bishops by nine French Communist Party, Georges organizations, including the Abortion Rights Mobilization, a branch enth time at the end of a party of the National Organization for congress Sunday.

In Baden Baden. your preferred choice is the **Brenner's** Park-Hotel

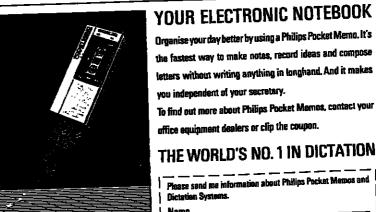
A hotel of unsurpassed charm, simated on a large private park facing the nous Lichtentaler Allee, Brenner's Spa offers health, beauty, and fitness programs in a highly comfortable and agreeable environment

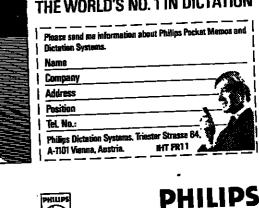
KETERRED HOTELS

United States, Canada. Caribbean, Europe and Far East. For reservations call your travel

nlanner or: France (1) 42-27-00-07. Frankfurt (069) 23-03-04, London (1) 409-0814. Stockholm (08) 21-75-25, Switzerland 046-05-45-45. Sydney (02) 358-5011 or toll-free (008) 222-112, Tokyo (03) 276-8118.

96 Professed Hotels Busidessie VII nebus reserve





t Shows.



WithOver3,700FlightsADayWorldwide.

When people love what they do, they just naturally show it.

With an extra smile. A helpful hand. A willingness to go out of their way to make others



service in the sky. Our 50,000 professionals have earned for Delta a record of satisfied passengers

that is unequalled by any other major US airline.

Delta and The Delta Connection* serve over 230 cities worldwide, with over 3,700 flights a day. You can fly Delta non-stop from Paris to Atlanta. And then on to cities across America.

We love to fly. And that's a feeling we'd like to share

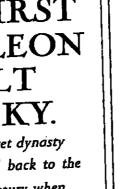
with you. Call your Travel Agent. Or Delta Air Lines in Paris at 43.35.40.80. Or visit the Delta Ticket Office located at 24 Boulevard des Capucines, Paris.



powers."
He said it would be "eminently sensible" for Washington and Mossensible on their cow to begin a dialogue on their security perceptions and concerns Quiet Elegance in London's Most Fashionable E FIRESES Setting The The Chesterfield SECTION OF THE PERSON.

THE FIRST NAPOLEON **MALT** WHISKY. The Glenlivet dynasty can be traced back to the eighteenth century when M. Bonaparte's rule began.

Scotland's first malt whisky.



Today, Scotland's first malt whisky is also first choice in Paris.

Herald Tribune.

End the Afghan War

minds and make friends in his summit talks this week, a sure place to start is with Afghanistan. Of Soviet miscalculations since 1945, the most egregious were Nikita Khrushchev's secret deployment of offensive mis-siles in Cuba and Leonid Brezhnev's invasion of Afghanistan. The former brought the world to the nuclear brink in 1962; the 1979 thrust into Afghanistan was the first direct and massive invasion by the Red Army out-side the Communist bloc. The effect has been devastating. A million Afghans, and thousands of Russians, have already died in this endless conflict which has sown plausible doubts about Soviet motives everywhere. A pullout would show that Mr. Gorba-

chev is giving priority to internal reform. It would make credible his offers to work with the United States on regional peacemaking and Third World development.
In public, Mr. Gorbachev pronounces fa-

miliar boilerplate, denouncing imperialism and foreign intervention for turning Afghanistan into "a bleeding wound." But in private, Soviet officials speak differently. They know well that what happened in 1978, when a fanatic Marxist party seized power in Kabul, was a coup, not a revolution.

The ensuing purges and shoot-outs cannot be blamed on imperialism. Nor are any foreigners responsible for the occupation's killor-starve policies that have caused a third of Afghanistan's 15 million inhabitants to flee the country. And the foreign meddlers who

pled by booby-trapped toys were United

Nations human rights investigators.

With reason Moscow fears that if it pulls out, its Afghan loyalists will be massacred. Surely the remedy is to get imperiled leaders out of harm's way, and to make non-alignment rather than ideology the touchstone of relations with Kabul. In return, Mr. Gorbachev can reasonably ask for a cutoff in all foreign aid to Afghan guerrillas, as set forth in the UN-sponsored peace plan.

That plan is silent on the critical point of who should run an interim regime. A coalition dominated by Islamic fundamentalists clamors to be the authentic voice of the Afghan people, a claim supported by Pakistan. Are they right? It would be arrogant for foreigners to presume to know who truly speaks for an occupied nation. Afghanistan is divided by tribe, language and geography; exiles who have served earlier regimes have yet to be heard from; the views of actual fighters and their commanders are hardly known. Under an all-party interim regime, Afghans could settle their own affairs.

All but two elements of an agreement are already on the table. The missing pieces are Soviet willingness to withdraw in less than a year, and Moscow's acceptance of an interim regime not dominated by its clients. With those ingredients, it finally would be possible to glimpse the end of an ugly nightmare. It is a prize worth pursuing.

- THE NEW YORK TIMES.

Two Demonstrations

place on Sunday. The difference between them illustrates not merely the gap separating the free American system from the Soviet police state but also one part of the human rights policy that Mikhail Gorbachev brings to Washington for the summit

meeting with President Reagan.
On the Mall in Washington, several hundred thousand Americans gathered peacefully, in one of the largest demonstrations and the first mass Jewish demonstration ever held in Washington, to urge summit attention to the demand of Soviet Jews to leave if they choose or to live in dignity if they do not. The metropolitan police were in evidence as the crowd streamed in good humor past the exhibition of Soviet life that is running in the Commerce Department anditorium on Constitution Avenue, but the officers had nothing to do but lounge in the sun.

In Moscow a few hours earlier, a summit demonstration planned by some dozens of Soviet Jews had been crudely overwhelmed by several hundred KGB plainclothes heav-

Two demonstrations for Soviet Jews took ies and by members of the Soviet Peace Committee who, in a gesture that would not have been lost on George Orwell, used their. anti-SDI placards as weapons against the Jews. (The Soviet summit team includes a Soviet Peace Committee representative, by the way.) American journalists trying to cover the Moscow demonstration were roughed up, and one - Peter Amett of Cable News Network -was detained for four hours. The police were, as is the Soviet custom in these situations, on the side of the lawbreakers.

Many people, hearing of the ugly official show of force in Moscow against citizens acting peacefully and legally, may wonder how it fits with the positive mood that Mr. Gorbachev supposedly wants to set for the summit and with his much-touted policy of glasnost. The answer would appear to be that it is important to him to show the steel in Soviet policy and that glasnost does not mean at all that the Soviet Union intends to copy the ways of a free society. It is better that Americans have no illusions on this score.

- THE WASHINGTON POST.

Sail Forward Instead

To win a world-class race, every yachtsman needs a fast boat first and a shrewd lawyer second. Michael Fay, a New Zealand banker, has put the second first and persuaded New York state's supreme court to make the San Diego Yacht Club race soon against his unbuilt boat for the America's Cup. Mr. Fay's insistence on returning to large, pre-1938 style boats would be a step back from the exciting spectacle in which San Diego retook the up from Australia last January.

The big J-class sloops required crews of 30 and were usable only in match racing. They disappeared after World War II when British and American yachtsmen agreed that future cup competition should permit smaller "12-meter" yachts.

These smaller yachts are not all the same. Designers may favor length, breadth or other characteristics in exchange for penalties in other dimensions. The 12-meter formula has stimulated imaginative design, and 11-man crews have displayed the teamwork that was required by sophisticated racing tactics. While J-boat races had been two-nation contests, in 1987 six

nations challenged Australia in 12-meters. Mr. Fay's lawyer discovered that the New York courts did not order the switch to 12-meters. They merely made it permissible, whenever challengers and defenders agreed. He argues, at this time, that returning to the larger boats will stimulate design ingenuity and that San Diego is delaying unfairly. San Diego lawyers will surely find in the basic documents ways in which their clients can hinder Mr. Fay, just the races in 1988 instead of 1991. Without an agreement, the likely result is inferior racing and fewer international entries.

Lacking international supervision, cup competition has been stained by bitter arguments. Lovers of this sport, and sportsmen in general, hope that Mr. Fay will not let his lawyer navigate for him but will negotiate a satisfactory 12-meter agreement with the San Diego club. Lovers of tradition would like to restore the obsolescent glory of the J-boats, but these belong in a nautical parade of past beauty, not in modern tests of inventive design and team seamanship.

- THE NEW YORK TIMES.

Other Comment

Failure in Copenhagen

European Community summits have gradually come to be regarded by the public as cynical excuses in brinkmanship by politicians who play national games with expensive but infinitely boning policies. There is, sadly, relatively little left of the idealism and the excitement which once inspired debate about direction of the Community. The mood is, however, in part a reflection of the genuine difficulties encountered when 12 independent nations attempt to reach agreements which limit their sovereignty. — The Independent (London).

Europe and Arms Control

The missing partner at the Washington summit. Western Europe, has cause to view the proceedings with a mixture of hope and apprehension. Any cuts in the short-range and battlefield nuclear weapons stationed in West Germany, or in those carried on American aircraft in Europe, or any suggestion of a dismantling of the French and British nuclear deterrents should be strongly resisted by Western Europe as long as the massive conventional imbalance between NATO and Warsaw Pact forces continues.

Continued progress toward disarma-ment, in particular toward a verifiable chemical weapons treaty and a 50 percent cut in strategic warheads, is highly desirable. But on conventional forces, NATO should insist that reductions be proportional - the Russians would have to cut their tank force from 48,000 to 20,000 to achieve a balance in Europe - and that they not involve the Americans at this stage.

Mr. Gorbachev will not press for this if his goal is a genuine reduction in tensions, as we, on balance, believe it is.

- The Daily Telegraph (London).

Hope for Indochina

The first formal encounter between the two opposing sides in Cambodia has fin-

ished with unexpected success.

Prince Sihanouk and Hun Sen, prime minister of the Vietnamese-backed regime in Phnom Penh, gave a definite undertaking to meet again at the same place near Paris in January. They also published a joint communique which set a framework for some-thing so unfamiliar as to stretch credulity: an eventual settlement in Cambodia and peace in Indochina.

- The Times (London).

INTERNATIONAL HERALD TRIBUNE

JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER
Co-Chaltmen

LEE W. HUEBNER, Publisher

JOHN VINOCUR, Executive Editor • WALTER WELLS, News Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Editorial Pages

RENÉ BONDY, Deputy Publisher * ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers * FRANÇOIS DESMAISONS, Creatation Director * ROLF D. KRANEPUHI., Advertising Sales Director International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Nemily-sur-Seine, France, Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698. Directeur de la publication: Walter N. Thayer.

Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511. Tel.472-7768. Ttx RS56928
Managing Dir. Asia: Malcolm Glem, 50 Glouester Road, Hong Kong, Tel. 5-8610616. Telec: 61170
Managing Dir. U.K.: Rotin MacKichan, 63 Long Asre, Landon W.C. Tel. 836-4802. Telec: 262009
Gen. Mgr. W. Germany: W. Lauterbach, Friedrichso: 15, 6000 Frankfurt/M. Tel. (089) 726755. Ttx 416721
Pres. U.S.: Michael Carvoy, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Telec: 427175
S.A. au capital de 1.200.000 F. RCS Numerre B 732021126. Commission Paritaire No. 61337

© 1987, International Herald Tribune. All rights reserved. ISSN: 0294-8052.



OPINION

The INF Treaty Doesn't Make the World Much Safer In the Information of the Information of

WASHINGTON — If all goes as planned, President Reagan and General Secretary Gorbachev will sign an agreement banning short- and medium-range nuclear-armed mis-siles from Europe. The question naturally arises

whether the world will then be a safer place. To answer this question, we would need a definition of where, in the nuclear age, safety lies. What, in other words, is the goal of arms talks? Is it the elimination of nuclear weapons? The elimination of offensive nuclear weapons together with the construction of strategic defenses? The elimination of all armaments? A continued balance of terror, but at a lower level of armaments, or with a different combination of forces,

or with the addition of safety measures? Today we lack any shared answer to these questions, and without such an answer progress becomes all but impossible to measure. Arms control proceeds, but without any consistent or broadly accepted theoretical guidan

An argument in favor of the treaty is that cuts in nuclear arms are good in themselves. Much is made of the fact that the INF accord will be the first in history that actually imposes reductions. Certainly the number of warheads to be removed from Europe — 1,500 on the Soviet side and 350 on the U.S. side — is impressive; in themselves those warheads constitute an arsenal sufficient for a full-scale nuclear war.

Unfortunately, far more impressive is the number of weapons that will be left after the reductions have been carried out - more than 48,000, or enough for roughly 26 nuclear wars of the size of the one to be eliminated from Europe. Seen against this mountain of nuclear weaponry, the agreement emerges as a very slight downward adjustment in the amount of overkill. In itself it does effectively nothing to reduce the destructiveness of a possible nuclear war.

Even if the agreement fails to appreciably reduce the destructiveness of a possible war, might it not at least reduce the likelihood of one — might it not still, that is, add to "stability"? This question plunges us into one of the most specialized and arcane debates in the field of nuclear theory: How should the United States deploy its military forces so as best to demonstrate its resolve to defend Europe?

To simplify greatly: Opponents of the treaty argue that America, by removing its nuclear-armed missiles from Europe, would dangerously signal a loss of resolve, thereby inviting the Soviets to exploit presumed conventional superiority in the region and launch an attack.

Defenders of the treaty observe that thousands of American warheads will remain deployed in Europe and that the nearly five-to-one ratio in America's favor in the reduction offers an opportunity not to be missed. They add that By Jonathan Schell This is the first of two articles.

any decent agreement improves the political atmosphere, and that this, ioo, adds to stability. All that the ordinary person listening to these arguments can conclude is that if the agreement adds to or detracts from stability, it does not seem to be by much, and that if the worth of the

treaty had to be measured by this standard it probably would not be very important.

There remains the possibility that the agreement still might constitute a "step" toward. some distant point of safety to be reached farther down the road of arms control. The definition of a goal, however, is the task of nuclear doctrine, and on doctrinal matters the

differences — not only between the Reagan administration and outsiders but between offi-

cials of the administration - is wider than it has been at any time since the late 1940s. It has not always been so. As recently as in the early 1970s, when the SALT-1 treaty was negotiated, signed and ratified, a consensus

posedly prevented each other from launching nuclear war by displaying the ability and the resolve to launch an annihilating attack in return. That system sought not to dismantle the machinery of annihilation but rather to find the source of safety there, through the establishment and formalization of the well-known "balance of terror." The hope was that possession of

the weapons could serve to prevent their use.

The doctrine offered comprehensive and specific guidance for arms control talks. It held out a hope for an answer to that slipperiest of ques-nions: How much is enough? Enough was enough to annihilate the society of the other side in the retaliatory strike. (Secretary of Defense Robert McNamara once calculated this amount to be 400 megatons of explosive power — equivalent

of some 30,000 Hiroshima-size weapons.)

The doctrine also offered guidance regarding stability. Stability lay in rendering weapons invulnerable (the better to carry out their retaliatory blow) and in leaving populations vulnerable (the better to assure each side that its retaliation committed this comment to The Washington Proc prevailed in favor of the doctrine of deterrence, according to which the two superpowers sup-

would be successful.) On the whole, defense, weapons were judged destabilizing.

Defenses of population were destabilizabecause they reduced the effectiveness of the threat of retaliation; defenses of nuclear arms were destalizing because they led the other side to increase its offensive arms, which would be the terms and arms and arms. lead the first side to do the same, and so on sending the arms race into an upward spiral that had no theoretical stopping place.

But if deterrence offered the promise of a upper limit on nuclear arms, which one do might be written into a treaty, it also specified lower limit beneath which nuclear arms must no sink. If the safety in the system depended on the terror it produced, then the terror must not be reduced below a certain point. That point was precisely the point at which societies might star to be safe from immediate nuclear destruction

If preventing the use of the weapons depended on possessing them, then to rid the world of them entirely - to abolish them - would be one of the most dangerous things possible.

The writer, author of "The Fate of the Earth"

As the Numbers Shrink, the Need for Flexibility Increases

By Tom Wicker

TEW YORK — As Mikhail Oorbachev descends on Washington, both sides seem optimistic about moving beyond elimination of medium- and short-range missiles to "deep cuts" in strategic weapons. Even the long deadlock in which the United States has sought reductions in Soviet land-based missiles, while Moscow demanded limits on U.S. submarine-launched

missiles, might be overcome. "This problem will be solved here in Washington," Colonel General Nikolai Chervov, the Soviet general staff's principal arms control authority, said in an inter-

view with The Washington Post. If the general is a prophet, it may be significant that U.S. arms control officials say they are moving toward greater flexibility on the vexed question of limits on various categories of weapons. Agreement on this, if it respects the security interests of both sides, could be more important than the Soviet decision not to press for restrictions on space testing of

That is because the administration already has accepted Senate restraints on space testing in the relatively near future when, anyway, no such tests of elements of Mr. Reagan's Strategic Defense Initiative will be ready to be conducted.
Thus the Russians have nothing im-

mediately to gain by further insis-

tence on banning space tests. That should remove a major obstacle to an agreement on deep cuts in strategic weapons. But Brent Scowcroft, President Ford's national security adviser, and John Deutch and R. James Woolsey, both of whom held security positions in the Carter administration, have warned (IHT, Dec. 5) that such cuts, unless carefully calculated, could be dangerous to U.S. security.

They point out that the United States has been demanding 50 percent cuts in strategic warheads, down to 6,000 on each side. About

based force of 50 MX missiles, with 10 warheads each, and 200 Minuteman-3s, with three warheads each, would require 1,100 more. That would leave around 3,600 warheads for U.S. submarmes.

If however, the Reagan adminis-tration insists on testing 12 rather than eight warheads on the Trident-2 submarine missile, each sub would be counted as carrying nearly 300 warheads. The three authors calculated that that would mean the United States could deploy no more than 12 such vessels (a total of 3,600 warheads), of which only about eight normally could be at sea.

They warned that technology that is developing would soon permit Soviet submarines, submerged close to U.S. shores, to destroy the 250 land-based missiles, as well as U.S. bombers, in a matter of minutes. Under the proposed allocation of warheads, that would mean 1,200 would be reserved for bomb-ers and their weapons. A U.S. land-strategic deterrent" would be con-

The eight Tridents' 2,400 was heads might seem a sufficient deterrent to such an attack; but he Scoweroft group contended that eight submarines constituted "way few baskets" in which to put all d America's retaliatory eggs, with more than 100 Soviet nuclear attack

They argued, further, that the atministration was making the size tion worse by trying to ban mobile strategic missiles on both sides, and by dragging its feet in developing for Midgetman. Their point seems obs-ous: If the U.S. land-based determs consisted mostly of mobile, single warhead Midgetmen, it would pe-sent a less tempting, more difficial target for Soviet missiles, whether from submarines or elsewhere.

Similarly, it seems only common sense to spread out the sea-base deterrent in more submarines with fewer warheads each, thus making it harder for the Russians to find and destroy them.

The New York Times.

This Treaty Is Merely A First Step

WASHINGTON — There is little would cut in half the strategic nuclear

missile forces of the superpowers. Politburo did not approve of the ac-cord; it is certain that the Supreme mal obligation to ratify.

The military has been generally sup-portive of Mr. Gorbachev, above all the brilliant Marshal Sergei Akhro-meyev, chief of staff of his country's armed forces. He is a reasonable man, an effective negotiator who is much

respected in Washington. The executive branch of the U.S. government appears confident that Republican conservatives will not wreck the treaty in the Senate. The White House reckons that unless Moscow breaches propriety with some dramatic move that infuriates American opinion - by open interference in another country's affairs, for example, or a blatant new infringement of hu-man rights — there will be no serious political barrier in Washington.

Gorbachev Is Stuck With 'Cohabitation' Soviet-Style T OS ANGELES - Three weeks ago, Moscow

By C.L. Sulzberger

doubt that the treaty on arms control to be signed on Tuesday by President Reagan and General Secre-tary Gorbachev will be ratified by both governments. This will open the way not only to the first significant disarmament step since the arms race began after World War II but to the possibility of a treaty next spring that

Ratification of the pact eliminating not a question as far as the Soviet side is concerned. Mr. Gorbachev would never have attended the summit if his Soviet will follow through on its for-

Nobody in Washington seems to know why Mr. Gorbachev agreed to this visit and this treaty. On one thing there seems to be wide agreement: His policy is not dictated by budgetary

WASHINGTON — Frank Gaff-ney, a former Pentagon col-

league, has proposed that the admin-

istration take a "time-out" on the

Intermediate Nuclear Forces treaty

to address four questions about the accord's effectiveness. A time-out is

not needed. The United States has

addressed these questions all along,

Does the treaty eliminate the Soviet Union's INF missile infrastructure

and capacity? Yes. The treaty requires the Soviets to eliminate all

medium- and shorter-range missiles

and launchers in the presence of U.S. inspectors. Similarly, certain sup-

porting equipment and structures must be eliminated or modified ac-

cording to procedures that will ren-

der them incapable of supporting the missile systems in the future.

After the elimination process is

completed, a close-out inspection will be conducted by U.S. personnel at

each former Soviet INF deployment

or support facility to ensure that it no

longer is involved in any INF-related

activity. The sides will have the right

for the next 13 years to conduct short-notice on-site inspections to

ensure that these structures are not

Are the Soviet-supplied data con-sistent with U.S. intelligence esti-

mates of treaty-limited systems and

Additionally, the treaty gives the United States the right to conduct

United States the right to conduct support facilities, continuous moninspections of Soviet deployment and toring of the exits of the facility that

performing an INF-related role.

and the answers are good ones:

By Alex Alexiev

Lelevision ran a play by Fyodor Burlatski, a well-known Soviet publicist, that immediately became a political event. It detailed the conflict between a bright and energetic provincial Communist Party leader impatient to implement re-forms and a gruff official in charge of ideology who, while not opposed to reform, advocated a

cautious and conservative approach. Politically attuned Soviet viewers could not fail to see the fictional account as mirroring the widely rumored discord at the top of the Soviet party between General Secretary Mikhail Gorbachev and the number two man, Yegor Ligachev. To make sure that his message was not missed, Mr. Burlatski, a fervent supporter of Mr. Gorbachev, had the ideologue use phrases taken almost verbatim from Mr. Ligachev's speeches. The play, a barely disguised plea for support of Mr. Gorbachev, ended inconclusive-

ly, with neither man able to prevail.

But a few days ago Mr. Ligachev provided a real-life sequel that borders on a sensation. In an interview with Michel Tatu, renowned Sovietologist at Le Monde in Paris, he asserted that the Politburo had instructed him to chair the Secretariat of the party and "organize its work."

It is the Secretariat, not the Politburo, that if not his objectives, crystallized in October. runs the day-to-day affairs of the Soviet Commu-

nist Party. To the extent that the chairmanship has always been the prerogative of the general secretary, as well as the source of much of his power, Mr. Ligachev's statement would, if true, mean a significant weakening of Mr. Gorbachev's control. A general secretary who does not control the Secretariat is not in complete control.

Mr. Ligachev stated that Mr. Gorbachev is consulted and kept fully informed of his actions, and that there are no political differences between the two. Still, the situation is unprecedented. People other than the party boss have often run the Secretariat in his absence, but they were invariably trusted lieutenants and not perceived adversaries, as in this case. Further, such substitution has always been a temporary expedient and not, as Mr. Ligachev now seems to be imply-

ing, a permanent arrangement. cloud on Mr. Gorbachev's domestic standing. His problem seems to be that in his reformist zeal, he has already stepped on too many en-trenched party toes without being able to deliver much on his promise. Opposition to his methods,

The first evidence was an unusual out-of-turn

nificant backtracking from expected positions in his speech honoring the October Revolution Next came the political lynching — orchestrated by Mr. Ligachev — of Boris Yeltsin, Mr. Gorbachev's protégé and an ardent champion of glasnost and perestroika. Mr. Yeltsin's only real sin was his impatience with the pace of reform and with party deadwood. Several days later a Pravda article entitled "Democratization and Discipline" seemed to indirectly criticize Mr. Gorbachev and stressed time and again the primacy of discipline over glasnost and democratization.

The logical explanation of Mr. Ligachev's bold assertions is that Mr. Gorbachev has been forced to share power with him. Domestically this would signal a slowing down of reform and a reining in of some of the powerful liberalization.

impulses unleashed by glasnost.

Coming only days before the summit, Mr.

Ligachev's remarks have undercut Mr. Gorba-Recent events in the Soviet Union have cast a chev's prestige in such a way that Mr. Ligacher would surely be fired if he did not have the clout to back them up. If he is not, the man President Reagan faces across the table this week has lost much stature since their last meeting.

> The writer, a Los Angeles-based Soviet affairs analyst, contributed this to the Los Angeles Times.

restraints and economic difficulties. The impulse seems to derive from his desire for a breathing space, for relief from outside pressure so that the Soviets can face their domestic problems. Soviet leaders continue to see the

United States as a major adversary. But under Mr. Gorbachev's leadership they also see it as a potential partner. To encourage favorable sentiment in America and to facilitate a shift in Soviet development, they want the

arms control process moving again.
They wish to persuade U.S. conservatives of their desire for world stability and more normal economic and trade relationships between the superpowers. They hope to make it difficult for American conservatives to argue that arms control is dangerous.

Nitze on the Treaty: No to a Time-Out

By Paul H. Nitze

The writer is special assistant to Presi-

dent Reagan and Secretary of State George Shultz on arms control matters.

support facilities to verify these data.

ambiguities or loopholes or provi-

sions that otherwise might lend them-selves to future debates about mean-

ing and interpretation? The INF

treaty is necessarily long and com-

plex, and contains a great many pro-

visions. There is no way all future

contingencies can be anticipated.

That is why all arms-control treaties

include provision for future consultations for the purpose of clearing up any differences that may arise.

Is there an effective on-site inspec-

tion regime for suspect facilities? Yes,

not a perfect one but an effective one.

A perfect regime would require any-time, anywhere, instantaneous, on-

site inspection with no right of refusal by the inspected side. As Mr. Gaff-ney knows, the administration took a

hard look at this type of regime over

the past year and determined, for the purposes of this agreement, that it

would be unnecessary, as well as det-

rimental to security interests, to give

Soviet inspectors such unlimited ac-

cess to the most secure U.S. facilities.

achieved short-notice, on-site inspec-tion of former INF deployment and

So U.S. negotiators sought and

Does the treaty have important

U.S. thinking process that began in the early 1980s seeking radical reduction in weapons, an equable superpower agreement on statistics and methods and a mutually satisfactory system for verification. All this is embodied in the forthcoming pact.

But while Washington was always interested in the purely military aspects, it has insisted in talks preceding this summit that the meeting was not simply on arms control but also on matters such as human rights and regional issues, including Afghanistan, Cambodia, Nicaragua and Angola. Moscow has recognized Washington's concern, and Mr. Gorbachev moved in the direction of a summit

was used to assemble SS-20s and spe-cial measures to enhance the U.S.

ability to monitor with reconnais-

sance satellites bases where illegal ac-

tivity could most easily be conducted.

If illegal activity is suspected, the

United States can challenge the Sovi-

ets in the Special Verification Com-

cannot hide an INF missile some-

where on their territory? No. But they cannot test such missiles, train troops in their operation or maintain the

basing infrastructure necessary to

support them, all of which the United

States would detect with high proba-

bility. Without these, the Soviets could not maintain a militarily signif-

icant capability. That is the definition

of effective verification.

A final point. Mr. Gallney charges

that the administration is endanger-

ing its efforts because of time pres-

sure created by an arbitrary deadline.

In fact, the verification regime results from carefully considered U.S. pro-

posals that were fully studied within

the U.S. government and negotiated with the Soviets. The significant

movement made on verification dur-

ing the past few weeks consisted of Soviet acceptance of a U.S. plan for

close-out inspections, Soviet accep-tance of a U.S. quota for short-notice,

on-site inspections and Soviet agreement to a U.S. proposed method of monitoring their former SS-20 final-assembly facility.

The Washington Post.

Does this mean that the Soviets

mission created by the treaty.

agenda set by the United States - a development much welcomed here.

Soviet-American discussions on reversing laws like the provision in the criminal code of the Russian Federal Republic that allows persons to be jailed for political activities. But mild progress in these discussions slowed down during the past three or four months and Washington

laxation of Soviet curbs on human

rights. About 200 political and reli-

gious prisoners have been released this

year in the Soviet Union. Members of

some divided families have been al-

lowed to go abroad. There have been

sistance by the Soviet bureaucracy. On the regional questions, Moscow may be reflecting on the degree to which it has overextended its military reach. There will be new talks this month on ending the Angolan civil war. Moscow evidently has granted permission to the Luanda government to negotiate with U.S.-backed rebels.

does not know why. Perhaps progress

in reforms has provoked increased re-

Mr. Gorbachev takes great interest in economics. He has arranged to talk with leading U.S. businessmen. He clearly hopes to avoid a disagreeable choice any time soon between encouraging the consumer industry and funding the military industry. He probably has about two years to decide on this. The Russians resent being to the International Herald Tribum.

excluded from most-favored-naix treatment, which China receives; the regard this as "discrimination." The INF treaty will not essentia change the existing military balance save perhaps in Asia, because Sovi

medium-range missiles aimed at Japa and China are to be destroyed. Whatever occurs in the next fe days, it now appears virtually certain that this summit will be followed ! another in Moscow next spring for

turing a strategic arms treaty.

The final phase in the present blue print for disarmament talks will de with conventional forces, in which the Soviet Union has a large advan tage in Europe. The United State and its allies want to persuade it Soviet Union to agree to new talks c this - superseding the long-state

mated Vienna negotiations on mun al balanced force reductions. The dramatic summit opening her was provoked by a combination U.S. desires for eased tensions # more peace, plus Mr. Gorbacher desire to gain space to breathe. No body should suffer if he succeeds.

100, 75 AND 50 YEARS AGO

1887: Arming Belgium

BRUSSELS — The question of the cannon for the fortification of the Meuse was raised today [Dec. 7] in the Chamber. M. Neujean, Deputy for Liège, protested against the action of the government, which, for fifteen years past, has been ordering all its artillery from Krupp's. He proposed that the contracts should in future be given to native manufacturers, in the interest of Belgian indus-try and national independence, and pointed out the danger of ordering cannon from the very country against which they were to be pointed. The Minister of War promised to do all he could to favor Belgian industry. He declared, however, that heavier artil-lery should be manufactured abroad.

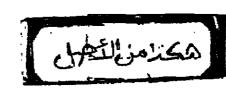
1912: Against Corsets

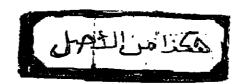
wear trousers instead of short skirt She says that in contrast to Chine women, American women are almo as helpless as babies in their subje-tion to their clothes. "The money" used to spend on millinery," she say "we can give to the cause of "Vol.
for Women." We would be accus
plishing untold good in the wood
and for our sex, especially."

SHANGHAI - Marshal Chia Kai-shek, Chinese generalissimo as former head of the Chinese goven ment, fied by airplane from Nankit today [Dec. 7]. His departure seen to confirm reports current here ye terday that the Chinese general sa has decided to abandon the defen

1937: Chiang Flies Out

of the capital, whose fall is expect at any moment. The city is almo surrounded by 200,000 Japane troops, who are waiting for orders advance. Most of the Chinese mi NEW YORK — The American suf-firagist leader, Mrs. Carrie Chapman Catt. is urging suffragists to burn their hats, to discard corsets and to tary chiefs also have left Nanking!





OPINION

. The Shorter the Trajectory, 'The Deader the Germans'

By George F. Will

-WASHINGTON — "Do you know how to spot an article by Jaures?" said Clemenceau of a leading Socialist. Very simple. All the verbs are in the future tense." Socialists, certain that history is on their side, take the long view. Mikhail Gorbachev certainly does, as he starts just the sort of summit he wants.

It is focused on the antiseptic arithmetic of arms control, which suggests moral symmetry between two "powers" equally responsible for equal endangerment. The arms control occurs exactly where Mr. Gorbachev wants, not with conventional forces, where Soviet advantages are enormous, but with nuclear

A step back toward the troubled millennium of warring European states that ended in 1945.

ility Increas

- 5 : 552

o de la c<u>ira</u>

Soviet Style

1737-1212 *. *..: / *****..: r ne dada da jir

systems which, on the U.S. side, were deployed to counter those advantages. The "zero-zero" agreement will have zero effect on the momentum of the Soviet nuclear buildup (up 8,000 war-heads since SALT-1 was signed in 1972). The agreement will require destruction of the number of SS-20 missiles (replaceable by new SS-25s, which are not covered by the INF agreement) that the Soviets say they have. Senate hearings on the agreement will test the candor of U.S. intelligence officials concerning their ability even to count SS-20s.

The hearings will also test whether the Senate's appetite for minute scrutiny of foreign policy extends to occasions when the scrutiny may compel conclusions incompatible with the pubfie's undiscriminating admiration of arms control agreements.

George Bush is doing well, if not necessarily good, by loyally making the two main arguments for the agreement, one of which is that European leaders praise it publicly, so it must be prudent. But even if the first clause were true, the proposition would be a non sequitur. Actually, Europeans express serious anxieties privately.

The second argument is that the agreement has a numerical asymmetry favoring the United States, so it must be good. That is a non sequitur. An agree-ment is good only if it enhances the stability of deterrence, including deterrence of the political exploitation of military advantages. The INF agreement fails that test for the following reasons:

The Soviets are chess players, patient

NATO. The key to that is Germany. The Soviets almost certainly value the INF agreement primarily as a long-term stimulus to German neutralism. By forcing reliance on battlefield nuclear weapons, the agreement makes Germany the confined arena of a nuclear war. Some West German leaders say, "The shorter-ranged the missiles, the deader the Germans."

The agreement will sharpen the thirst that its conservative supporters hoped it would slake: the thirst for more arms control in Europe, Indeed, Ronald Reagan calls it a "first step" toward a denuclearized world starting with Europe.

The rejection of deterrence with nuclear weapons has a curiously mixed U.S. constituency. James Woolsey, a distinguished strategic analyst and a Democrat, notes that the 1980s have produced a "double envelopment" by the left and the right — by Iowa "peace caucuses" and by the Reagan White House — in stigmatizing nuclear weapons as immoral. The left construes Mr. Gorbachev's glasnost as a sudden and wholesale change of heart by the Soviet ruling class. The right relies on an American reflex, a faith in a technological deus ex machina, SDI, to make nuclear weapons "obsolete.

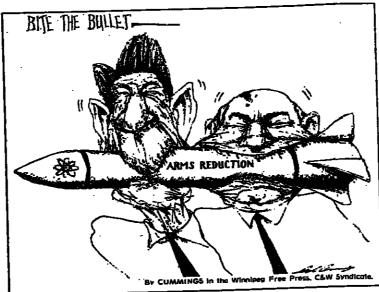
Both sides, says Mr. Woolsey, seem to believe that nuclear weapons are not instruments of state power, dangerous because they are possessed by a dangerous state, but rather that they are analogous to a virus against which the superpowers can collaboratively inoculate themselves.

To the extent that the INF agreement accelerates denuclearization, it will restore the bad old days, making Europe safe again for conventional war.

A possibly positive feature of the agreement is Soviet acceptance of asymmetrical reductions. That is, it will be positive in the unlikely event that the Soviets allow the principle to be extended to conventional forces. But even if so, cuts in conventional forces could be problematic. Soviet forces moved east of the Urals could be returned quickly; U.S. forces moved to North Carolina could not be returned without large logistical and larger political problems

A European speaking about the notion of moving from nuclear to conventional deterrence says: "A thousand years of European history teaches us one thing: Conventional deterrence does not work."

Mr. Woolsey says that the INF agreement may be "a small step, militarily, and a rather larger step, philosophically, back toward the troubled millennium of warring European states that ended in 1945." This is a result of what could become a calamitous asymmetry: The Soviets want victories; Americans want agreements. Or as Jeane Kirkpatrick has said, they are playing to win and we want to get out of the game.



Hugs at the Elbe, Hopes at the Summit

W ASHINGTON — Andrei Paras-taev, first secretary to the Soviet ambassador, turned away from the stift wind Sunday on 16th Street outside the embassy gates, faced the Americans and issued the verdict: Twelve. Twelve only. Please, not one more." The official spoke to a group of Soviet

MEANWHILE

and U.S. World War II veterans, men who had fallen into one another's em-braces at war's end, men who had guzzled schnapps and traded wristwatches and medals in the celebrations of victory over the Nazis at the River Elbe in Germany on a spring day in 1945.

But this was not a group that would accept an arbitrary rule, not when they had traveled from Ohio and California and Moscow and Minsk to be reunited with their friends of four decades.

ers have lost \$8 billion in trade.

The root of such losses is an inability

to deal with the real world and a predi-

should be. U.S. leaders cannot under-

stand that buyers prefer to buy from

people who just want to sell without passing judgment on the buyers, their

politics or their life-styles. A cheap dol-

The key to trade is in fact the competi-

uon's single-mindedness of which Mr. Hoagland speaks. But American leaders

are lacking in that, and it is readily

apparent to the competition, which merely waits for America to distract

itself again. The Japanese, Germans and

Swiss keep the United States talking and

chasing gangsters and international

bank accounts while they sell nearly

With the 1977 Foreign Corrupt Prac-tices Act in the United States (part of

the never-ending arrogance to dictate

what is legal or not in other lands), trade

sanctions, taxation of U.S. citizens

abroad, a maze-like export bureaucracy,

trade secrets. American companies are

more afraid than not to compete abroad.

As a trade and financial adviser to

everything the world consumer needs.

lar has not and will not change that.

By Marc Fisher

So moments later, Mr. Parastaev led the way as the entire delegation. 15
Americans and three Soviets, climbed the embassy's staircase, passing beneath a portrait of Lenin and on into a recep-tion with Ambassador Yuri Dubinin. On short notice, the organizers of the Kansas-based Elbe Alliance had set up

the reunion. Everywhere they go, the knot of white-haired men - a retired neurosurgeon, a psychologist, a book-seller and their friends, a school principal from Minsk and a professor of engineering from Moscow — carry copies of

a famous Life magazine photograph.
It shows two beaming soldiers, Bill
Robertson and Alexander Silvashko. locked for the first time in an embrace

made clumsy by excitement. Thirty years went by without doing

And then along comes Treasury Secre-

tary James Baker with his kindergarten economic conviction that by trashing the

most valuable U.S. economic asset, the

dollar, the former safe haven of the world,

he could correct the imbalance of trade.

Instead Secretary Baker made Japan

the number one financial power. And

now that this poker player has pushed the dollar over the cliff, with great ap-

plause from America's politicians, fi-

nancial experts and even the press, he cannot stop its free fall. And U.S. lead-

ers then wonder why the world — the real one, the one which has to finance

America's deficit — no longer has any

faith in America's comprehension of the

In the meantime, with their currencies

doubled in value, the West Germans and

Japanese are using the opportunity to buy businesses and factories inside

America at cut-rate prices. With such

trade help from U.S. financial experts,

Accordingly, nothing is more critical

for Americans in choosing the next pres-

ident and Congress than to elect men and women in both parties who are

willing to deal with the world as it is,

rather than as Americans would like it to

be. U.S. industry and commercial talent

must be used to produce and sell, not to

realities of finance and trade.

America needs no enemies.

not a trading nation make.

that," Mr. Robertson said, "And in the past few years we've done it thousands and thousands of times." Mr. Silvashko roars with joy each time he does it. roars win joy each time ne does it.

On that April morning in 1945, Lieutenant Robertson crossed a bridge over the Elbe at Torgau with his patrol. The Soviet troops 500 yards (500 meters) beyond began to fire, even after the Apperium priced a Stage and Strings. Americans raised a Stars and Stripes

fashioned from a bed sheet.

"They fired at us for an hour," Mr.
Robertson said. "We later found out
that the Germans had played a trick on them two days earlier. Some SS men making a last stand had waved an Amer-ican flag, then shot down the Russians

who had eagerly come out to the river."

Only by bringing forward a liberated Russian prisoner to shout the truth did the U.S. side get the Soviets to believe them. But the ensuing ecstasy was short-lived. Within weeks, fences were erected and anti-fraternization rules imposed.

The men of the Elbe had no further contact until 1955. And that first reunion was dangerous for the Americans. who risked the suspicion of being pro-Communist for traveling to Moscow at the height of the Cold War.

Since then the veterans have met sev-

eral times. But the current summit, with all its hope for peace, is the most emotional reunion yet, several said. lection to reward or punish with prod-ucts — not to sell them. As simple as it examples that a worthless currency does

"When I see surveys showing that half of young Americans think we fought against the Soviets, I know we have to get our message of the Elbe across to a new generation." Mr. Robertson said. While the Soviet government routine-ly celebrates the Elbe as a symbol of

friendship between the two countries. the veterans say the United States has been reluctant to help. "We've never received anything from the American administration in the way of support, said Mark Scott, co-founder of the Elbe Alliance. "I don't think they know what to do with us, with all this history and

the passions that are still alive." The session with the Soviet ambassador was heavy on emotion. Standing before a copy of the Life magazine photo Mr. Dubinin watched Mr. Robertson and Mr. Silvashko re-enact the pose and said, "Just as in '45. I was a boy, but I remember the meeting very well. How

was it, this very first meeting?"
With that, the old allies turned from the coffee and cookies and broke through the language of diplomacy, tell-ing their stories as if for the first time.

They roared over the memories of the schnapps that had appeared from no-where. They relived the back-slapping. the pin exchanges and the sudden ability to communicate without words.

When they were ushered out, past a booth manned by a Soviet soldier and past an office where aides were watching The writer, a former U.S. Foreign Ser-vice officer and Middle East expert, has been a private financial consultant for the veterans embraced again. "This is all last eight years. Since January he has about hope," Mr. Robertson said. "Hope is important for a man."

The Washington Post.

LETTERS TO THE EDITOR

U.S. Leaders Must Learn What Trade Means in the Real World

In response to "How to Sell Continen-tal Breakfast" by Jim Hoagland (Nov.

Jim Hoagland's column stopped me one step from the edge of despair as to the ability of supposedly informed Americans to assess why they are losing the competition in international trade. Mr. Hoagland has hit on many of the Mr. Hoagiand has int of many of the reasons why the United States is no longer able to compete with Japan, West Germany or other trading nations.

Yes, the rules have changed More

importantly, the game has changed. It is truly an international, not an American, game. The United States keeps refusing to accept that, despite all the evidence to the contrary. On the one hand, it is revealed that Soviet submarines can be made better with Japanese computers. On the other, there is no recognition in the United States that international consumers have long had other commercial choices, even in high technology such as putting satellites into orbit.

U.S. congressmen legislate as though they were elected to decide on the pre-

rogatives of other countries. Once the use, and American factories and work-United States could use its power to do that, but that time has passed. American leaders just don't realize it.

U.S. politicians believe that trade is a weapon to reward friends and punish enemies. (That was one of the underlying principles of the lrangate affair, wasn't it?) Congress legislates against embargoes as though they were unjusti-fiable and yet the United States is the world's champion at trade sanctions.

The United States devises new embargoes to please congressional heroes and to show how tough America is when others are unwilling to play by U.S. rules. But who loses first and foremost when trade is corrupted? U.S. businesses, U.S. workers and their families.

The refusal of Congress a lew years ago to sell U.S. aircraft to Saudi Arabia led to a Saudi purchase from Britain that approaches \$8 billion. Instead of a U.S. product, the Saudis got one of Europe's most advanced strike planes, the Tornado. So the Israelis now face deadlier weapons with no restrictions as to their

It's Not All That Bad

Jim Hoagland is not at his best at 7 A.M. in a Berlin hotel room.

Were those by any chance American sheets Mr. Hoagland climbed out of? And was he perhaps in an American hotel? He probably had a Visa or American Express credit card or traveler's checks in his pocket. And he may have flown to Berlin in a U.S.-made plane. Other readers have pointed out

("About a Recent Column," Nov. 26) that those multilingual Malted Shreddies were American-conceived if not Amerithe good old American Herald Trib? FRANCIS M.S. PEEL. Webster University, Geneva.

to companies that increase the ratio of

WILLIAM PASSIGLI. Tenero, Switzerland.

Your reports suggest this epitaph for Reaganomics: It's mourning in America.

MORTON PUNER.

Confiscis to Say out of Say out o St. Tropez, France.

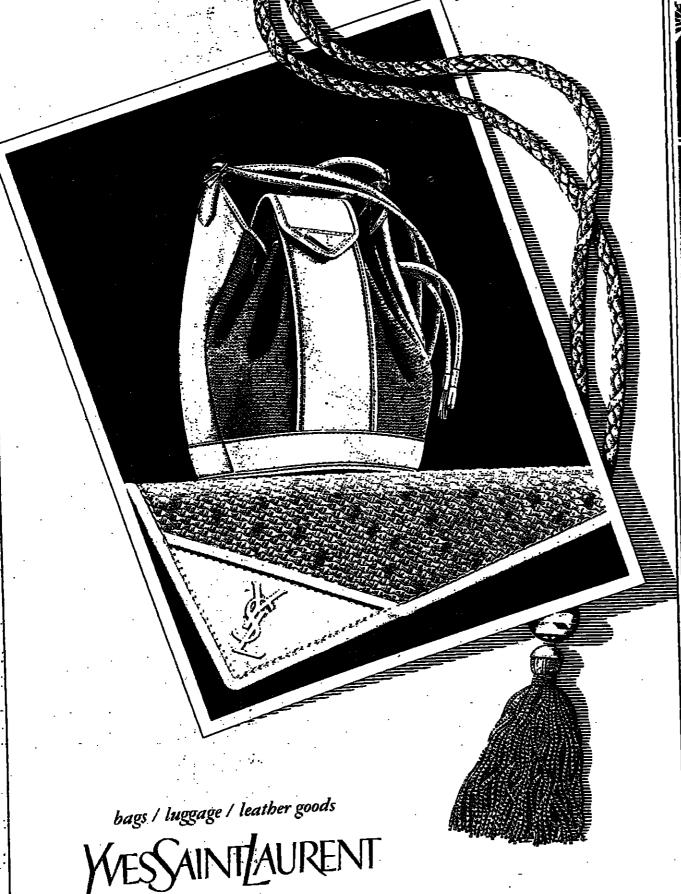
on his breakfast tray? Could it have been governmental and press exposures of

exports to total sales each year.

punish. In the meantime, Mr. Hoagland, international corporations, I have lost please continue to repeat your theme How to change an ocean of red ink track of how many times senior Amerinto black? Simple. Offer tax reductions can executives have told me they prefer to lose business to foreign competition than to risk allegations of breaking the myriad U.S. laws that govern how they may market and what they may sell Their legal advisers paralyze them with counsels to stay out of trouble - which the most daring go all out to win.

until U.S. leaders comprehend it. JAMES R. FEES, served as international chairman for the Republicans Abroad organization.

and thinking many moves ahead. Their supreme goal is the dismemberment of can-born. And what was the newspaper Washington Post Writers Group





Gorbachev in the U.K.: Gesture to Europeans

By Joseph Fitchett PARIS — In stopping in Britain for talks with Prime Minister Margaret Thatcher en route to the Washington summit meeting, Mikhail S. Gorbachev displayed his diplomatic finesse and insight into European affairs, diplomats said

In visiting Mrs. Thatcher, Mr. Gorbachev showed he was more

2 Nations To Exchange **Old Masters**

WASHINGTON — The So-viet Union and the United States have announced an exchange of art masterpieces timed for the summit meeting, a Titian being lent to the National Gallery here and an El Greco io be lent to the Hermitage Mu-

seum in Leningrad. The Titian painting, "St. Sebastian," on loan from the Hermitage, went on display Sunday and will remain in Washington through early 1988, said J. Carter Brown, the director of the National Gallery.

According to the gallery, Ti-tian depicted St. Sebastian's martyrdom "to make a statement about the dignity of humankind and its capacity to endure suffering." St. Sebastian is shown with three arrows in his torso and two more in his left arm. The painting is one of Titian's createst works.

In exchange for the Titian, the National Gallery will lend El Greco's "Laocoon" in time for the Hermitage's 225th anniversary in 1989. During the summit meeting, it will be on display in Washington with the

Titian painting.

Like the Titian, the work by El Greco touches on the theme of human suffering, according to the gallery. The painting shows Laocoon and his two sons being killed by two great serpents that had been sent by Apollo to punish him, partly for warning the Trojans against the wooden horse left by the

interested in speaking to a formidable Western politician with links to President Ronald Reagan than to a strongly European-minded leader.

Mr. Gorbachev pocketed a dividend when Mrs. Thatcher wrote last week to Mr. Reagan urging him to accept some constraints on planned space-based missile deenses to clear the way for cuts in strategic nuclear arms.

Mrs. Thatcher was expected to remind Mr. Gorbachev of European security concerns. European commentators lamented Monday Europe's lack of unity, which has deprived them of a significant voice in the accord banning intermediate-range missiles in Europe. The treaty is to be signed Tuesday in Washington. Mrs. Thatcher will "most defi-

spokesman for the European Community, The Independent newspaper in London editorialized.

Diplomats said that, to warm up for talks with Mr. Reagan that be-gin Tuesday, Mr. Gorbachev is primarily interested in similarities of policy and ideology that the two Western leaders share.

Talking to Mrs. Thatcher is of-Taking to Mrs. Inatcher is of-ten like sparring with a stand-in for Rengan, a French official said. "She is at least one person & Europe who believes what she is

saying, asserts herself and stands up to be counted," a British official Mrs. Thatcher and Mr. Gorba-

chev are said to have a good work-Mrs. Thatcher could become a

direct negotiator with Mr. Gorbachev if the superpowers were to reduce their arsenals of strategic missiles enough so that attention turned to cutting the nuclear deterrents of Britain and France.

"France and Britain," said Henry A. Kissinger, the former U.S. secretary of state, "are bound to come under pressure to cut or at least modify their nuclear forces as progress is made toward deep cuts in the strategic forces of the super-

President François Mitterrand of France has an invitation to hold talks with Mr. Gorbachev. Yegor K. Ligachev, the second most pow-erful figure in the Kremlin, publicly reaffirmed last week the Soviet interest in such a meeting.

"Mr. Gorbachev does not need to weigh in personally in West Ger-many," a French diplomat said. "He has the lever of East Germany and many West Germans' passion for arms control working for him."



Raisa Gorbachev during a visit to a school Monday at Carterton, near London

U.K.'s 'Greenham Women' Vow to Stay On

By Howell Raines

New York Times Service NEWBURY, England — At this time of year, the east wind lopes across Greenham Common Air Base and bites like a wolf. The vomen in the peace camps stick close to their fires, brewing tea in blackened kettles, warming their anger at predictions that their movement will wither away once President Ronald Reagan and Mikhail S. Gorbachev, the Soviet leader, sign a treaty banning medium- and shorter-

"Maybe they rejust hoping we're going to go now," said Jane, a pale young woman who, following the protesters' protocol, declines to

use her last name. "A lot of people will say about us, "Why are they still there?" But until it's ranified, we're going to stay. That means a couple of years more or five years more."

Jane is one of a cheerless group of about 25 women still living in the four primitive tent camps that were set up in 1981, when plans were announced to put U.S.-made land-based

cruise missiles at Greenham.

In the heyday of the British anti-nuclear movement, hundreds of people sometimes occupied a half-dozen camps, and up to 30,000 gathered around the base's outer fence to demonstrate against the presence of U.S. arms and troops. By the time the 96 missiles arrived in 1983, the "Greenham women" were known

Now, like other elements of Britain's disarmament movement, they are trying to cope with the changed situation in which their nemesis, Mr. Reagan, appears to be headed for a leading

supporters in a network called Cruise Watch and Britain's main peace group, the 250,000member Campaign for Nuclear Disarmament — are struggling to combat the idea that the agreement to be signed Tuesday will vindicate the view that arms treaties with Moscow can be achieved only by "negotiating from strength," as Mr. Reagan and Prime Minister Margaret

Thatcher have said. Mr. Gorbachev is a popular figure among the campers, but the idea that Mr. Reagan may get a share of the credit seems to add to the galling frustration of a grimy, frigid hand-to-mouth existence of a movement nearing its tag end.

So a number of campers have adopted the audacious argument that Mr. Reagan decided to bargain away cruise missiles because of the women's sporadic success in blocking the con-voys carrying the mobile missiles. This, they say, persuaded the Americans that the entire system was impractical.

"It's a victory and we think it's because of our work," said Janet Tanver, who has been camping at Yellow Gate for a year.

Another sign of frustration is the war that has

broken out between the peace camps. A militant group that wants to broaden the protests to include issues of racial and sexual discrimination has taken over the main camp at Yellow

But the Yellow Gate campers are "not authentic Greenham Women," said Rebecca Johnson, a London spokeswoman for the "authentic" campers at Orange Gate, Blue Gate

The Yellow Gate group says the old-timers are mired in middle-class values and slip away

in January and they won't be here," said Jane Robertson, as she dipped candles beside a fire. Such dead-end leuds and dwindling numbers have made Greenham a sideshow to the dispute that the treaty on intermediate missiles pro-voked between the government on the one side

and the Campaign for Nuclear Disarmament and the Labor Party on the other. Mrs. Thatcher's defense secretary, George Younger, said the disarmament group and Labor "should be hanging their heads in embarrassment" because their advocacy of unilateral disarmament actually encouraged the Soviet

Union to delay negotiations.

But the Campaign for Nuclear Disarmament argues that it created the tide of public opinion to which Mr. Reagan and Mr. Gorbachev re-

The Labor Party is trying an even trickier. maneuver in claiming the treaty as a product of its "honnuclear defense policy" while trying to shed the "unilateralist" label that hurt it in the

June election. Reagan and Gorbachev, like Labor, are now nuclear disarmers," said Gerald Kaufman, Labor's foreign policy spokesman. "Mrs. Thatcher is now a nuclear armer — a unilateralist

nuclear armer. nuclear armer."

demonstration — a park within
Meanwhile, at Greenham, most of the campers vow to stay to make sure the missiles are in Moscow and also near the Comdismantled within the three-year period specified by the treaty. They cite distrust of Mr.

Reagan as their reason, but some of the younger women, who live on unemployment payments and plainclothes police quickly and the daily hot meal brought in by support groups, suggest that they really have no place to from the park. A similar demon-

Views of Russia Shifting, **But Ignorance Remains**

By Richard Morin Vashingian Past Service

WASHINGTON — Americans mains a serious threat to the United States, and they fear that the nation is losing ground to the Soviets in world affairs, according to a Washington Post-ABC News poll.

The attitudes revealed in the poll, which was conducted last week, suggested a shifting view of the Soviets, underlined by the per-ception that U.S. Soviet relations are generally good and will get bet-

But the poll also found that despite the Soviet policy of glasnost, or openness, there is much Americans do not know about U.S. Sovi-

et relations.
Only a third of those surveyed knew that the two countries were allies in World War II. Slightly more than half said they had read or heard anything about the proposed treaty between the two countries to limit medium- and shorterrange nuclear missiles in Europe, the primary reason for the Washington summit meeting this week.

The survey of 1,007 adults found that three of five Americans considered the Soviet Union, to be a serious threat, three in 10 dalled it a minor threat and one in 12 said it

was "no threat at all." Almost two-thirds of those qu tioned said the Soviet Union had been catching up to the United States in terms of world influence. But 79 percent said the United States still had more influence. Americans consider relations be-

Protest by Jews **Quashed in Russia**

United Press Internation MOSCOW — Militiamen and planiclothes policemen quashed a demonstration Monday by a hand-ful of Jews who have been denied permission to emigrate.

Shortly after Mikhail S. Gorba chev left for his third meeting with President Ronald Reagan, militia and plainclothesmen took up posi-tions at the site of the planned munist Party offices.

tween the two superpowers to be generally good. Fifty-five percent of respondents said U.S.-Soviet relations were good, and 2 percent called them excellent; but 36 percent rated relations as not so good. and 7 percent said they were poor!

Forty-nine percent said they exprove, while only 12 percent said they would get worse and 38 per-cent expected little change.

Support for the missile treaty is broad, the survey disclosed. Fifty-two percent of those surveyed said they favored the agreement, 8 per-cent were opposed and 40 percent. had no opinion.

Summit Schedule

WASHINGTON - Major events during the meeting between: President Ronald Reagan and the Soviet leader, Mikhail S. Gorba-chev (all times GMT).

Tuesday, Dec. 8 1500: Mr. Reagan greets Mr. Gorbachev at the White House.

1530: The two leaders hold their 1830-1845: Mr. Reagan and Mr. Gorbachev sign the missile treaty. 1935: The second Reagan Gos-

bachev session begins. 2400: The Reagans hold a White House dinner for the Gorbachevs.

Wednesday, Dec. 9 1400: Mr. Gorbachev meets cononal leaders.

1530: The third Reagan-Gorbahev session begins. 1630: Raisa Gorbachev gets a Vhite House tour. 1800: Secretary of State George Shultz holds a luncheon for Mar

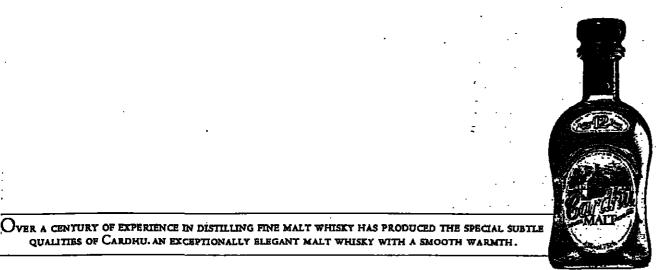
2400: The Gorbachevs hold a Soviet Embassy dinner for the Real

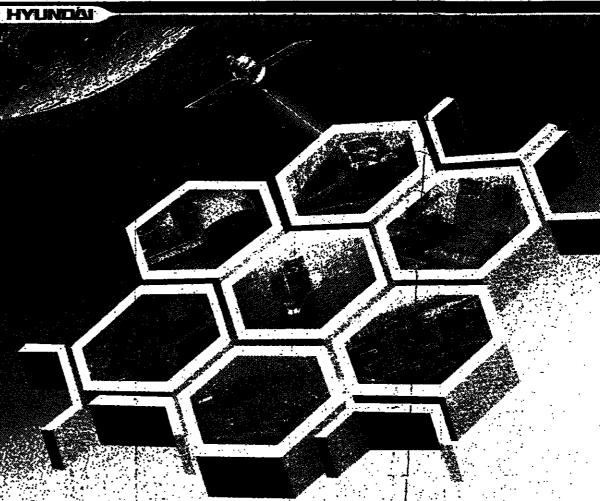
Thursday, Dec. 10 1400: Vice President George Bush holds a breakfast for Mr. Gorbachev.

1530: The fourth Reagan-Gorsachev meeting begins.
1700: Mr. Reagan and Mr. Gorachev have lunch together.
1900: A White House departure remony begins. Afternoon - Mr. Gorbachev

holds a news conference.
0100: Mr. Gorbachev departs. 0200: Mr. Reagan addresses the American people.







The Honeycomb's Symmetry Reflects Hyundai's Business Philosophy

At Hyundai we're involved in a whole nest of activities. Varied activities that keep us busy from construction and engineering to shipbuilding, industrial plants, machinery, automobiles and trade. And recently Hyundai has expanded into the hi-tech electronics field of tomorrow.

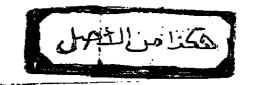
How have we been able to successfully expand into all these areas? Well, our consistent business philosophy has been strictly conformed to, in all our pursuits. Simply, all Hyundai companies in sist on hiring the best people, doing the job better and faster than the competition, and aiming at complete customer satisfaction. Our customers appreciate it and we demand it.

In addition, Hyundai's different business lines conform to each other and at the same time offset each other to produce a harmonious balance. That's important to you, because we can supply services and products faster and more economically, since we are able to tap into our worldwide "network-comb" of companies.

Hyundai, serving equally, consistently and economically.



140-2 Kye-dong, Chongro-ku, Seoul, Korea TEL: 741-2111/20, 741-4141/70 TLX: HYUNDAI K23111/5, K23175/7HD CORP.



THE NUCLEAR FORCE TREATY: Days after the pact takes effect, Russians will launch unarmed missiles to destroy them.

For Both Sides, Spectacular Mass Destruction of Weapons Poses Sensitive Problems

By R. Jeffrey Smith Washington Post Service

WASHINGTON — The impact of the U.S.-Soviet treaty eliminating intermediate-range nuclear forces, to be signed here Tuesday by President Ronald Reagan and the Soviet leader, Mikhail S. Gorbachev, will probably be left first at a military base in the city of Kapustin Yar, where the Soviet Union launched its first ballistic missile 40

One of the treaty's most unorthodox provisions will unfold at the base, 660 miles (900 kilometers) southeast of Moscow, within a few days after the pact takes effect. At that time, the Russians will begin launching unarmed SS-12 and SS-20 missiles eastward virtually around-the-clock, just to get rid of them.

Similar launchings of unarmed U.S. Pershing-2 missiles from Cape Canaveral, Florida, eastward over the Atlantic are contemplated by the United States if studies show this the cheapest, safest way to destroy the \$6 million rockets within the treaty's three-year deadline.

The 2,800 U.S. and Soviet missiles to be destroyed

under the treaty are only a fraction of those in the ployed. countries' nuclear arsenals. However, no previous arms agreement has called for destruction of so many weapons

Summit School

المهرن ويعرب -والتياة

- 1126

1 30 m

Reflects

such a brief period. Every U.S. and Soviet land-based missile with a range of 300 to 3,400 miles (500 to 5,500 kilometers) will be eliminated under the treaty, including Soviet SS-4, SS-12, SS-20 and SS-23 missiles, and U.S. Pershing-Ia, Pershing-2 and Tomahawk cruise missiles, most of which were

To swiftly wipe out whole categories of medium-range and shorter-range missiles under the treaty's elaborate requirements, both sides will take novel steps and encoun-

tex odd headaches. For example, they will face environmental challenges in burning tons of highly toxic rocket propellant. They will have to arrange for disassembly of perhaps 2,000 nuclear warheads and missile guidance mechanisms, and renum the radioactive materials to weapons plants or nuclear reactors. And they will have to build special housing for military inspectors to be stationed outside highly sensitive military facilities in both countries for 13 years.

It took six years of halting, lithil superpower negotia-tions to produce the treaty, 31 pages of legalistic text. In an unprecedented burst of candor, the two sides have also provided spare descriptions of every site where intermediate-range nuclear weapons are produced, assembled, maintained, stored, maneuvered for training and de-

included are sites in at least eight U.S. states, as well as eight European countries and at least four Soviet repubcs, newly subject to intrusive inspections.

Together with treaty provisions allowing dozens of inspections annually, the detailed disclosure of sensitive military data is widely considered one of the treaty's most significant accomplishments. It runs counter to a decades-old U.S. policy of refusing

to acknowledge or disclose the presence of American auclear weapons anywhere in the world. It also breached a

The disclosures were necessary in order to establish onsite inspection procedures that would eliminate the risk of militarily significant cheating. Concerns about cheating

Both sides will face environmental challenges in burning highly toxic rocket propellant and disposing of materials in warheads.

were particularly high because all but a few types of the missiles can be trucked from one site to another to avoid

The chief U.S. arms negotiator, Max M. Kampelman said Friday, "You have to ask yourself - will they cheat? And our conclusion was they can cheat and you assume they will. It won't hurt us. And so we say under those nstances, we recommend this treaty

Instead of airtight procedures for verifying Soviet compliance, a goal conservatives have long espoused, the treaty's procedures make cheating difficult, but not impossible. Instead of ruling out any risk of the slightest Soviet violation, the treaty aims to block only militarily

significant cheating.

One to three months after the ratification of the treaty, teams of inspectors will visit every site listed in the treaty's

inspections apprehensively, causing each to delay the

exchange of certain data. In recent weeks, the Defense Department moved items covered by the treaty away from one highly sensitive facility, so that facility would not be listed and inspected by the Russians. U.S. intelligence officials said the Russians dismantled some facilities for intermediate-range

nuclear forces and moved missiles to new locations. With initial inspections completed, each country will officially declare where its missles are to be eliminated. The likely U.S. sites are army bases in Pueblo, Colorado, and Tooele, Utah, where the rockets would be burned in

Alternatively, the two sides could strap the missiles down and ignite the propellant. But experts said these specially designed pits.

techniques may create too much air pollution. The treaty allows up to 100 rockets to be destroyed by launchings from test sites. But all launchings must be completed within 60 days after the treaty takes effect, and

no more than four missiles can be launched per day. U.S. negotiators persuaded the Russians to eliminate all shorter-range missiles, those with ranges of 300 to 600 miles (500 to 970 kilometers) within 18 months, and to within two years. Otherwise, each side is free to pursue its own schedule.

At the and of the three weet and for all initiative.

At the end of the three-year period for eliminating missiles, launchers and support facilities, each side has the right to conduct an additional inspection of the missile ring instead to make public allegations of Soviet cheating.

States. All are pointed at U.S. allies and China. All of the U.S. arms governed by the pact are aimed at the Soviet Union.

Soviet policy that, according to one negotiator, called for anyone who supplied such data to be shot for committing to verify its accuracy.

100-page "memorandum of understanding," or appendix, that the other has met its obligations. It is accuracy.

It is afficially said both sides viewed these preliminary.

annually to ensure that dismantling is proceeding according to promise.

If the inspection is conducted on Soviet territory by the United States, for example, the team will first be sent to Moscow or Irkutsk with measuring devices, radiation detectors and special dual-lens cameras that instantly produce two identical prints —one for the Soviets and one

for the Americans. At least two of the 10 inspection team members must speak Russian. The Soviets are permitted to inspect the equipment to ensure it has no hidden espionage capabilities. They must then arrange transportation within nine hours to any site

the team identifies, weather permitting. Once at the site, the Russians take the pictures, but must photograph whatever the U.S. side demands. Soviet inspections on U.S. territory are governed by identical rules. If an apparent Soviet violation is detected at a site outside the treaty terms, the administration has little recourse but to call a meeting of the Special Verification Commission, established by the treaty to resolve U.S. and

Soviet compliance concerns Pentagon officials resisted establishing the commission because of its similarity to another U.S.-Soviet group,

The administration has resisted using confidential



BMW quality is just one of its qualities.

To create the ultimate driving machine is the guiding principle behind the development of each and every BMW. The ambition of BMW engineers to build the best engines; their determination to design suspensions that guarantee superior handling; their commitment to creating bodyshells that combine functional perfection with an unmistakable

personality, both inside and out that's what makes every BMW such a special experience for demanding as well as enthusiastic drivers.

The dynamism that's the hallmark of every BMW is matched by exceptional active and passive safety reserves. The knowledge of the performance at your command and the instantaneous power response

lend a new confidence to your driving.

But the pleasure doesn't come solely from the driving. The reliability of a car, its workmanship and longlife durability are also decisive factors in the enjoyment a car can give. BMW quality begins at the design stage.

Ultramodern computer simulation technology is used to highlight potential weaknesses and eliminate them. Corrosion protection also plays an important role during development and during construction. More than twenty different treatments make every bodyshell a model of rust-resistance.

The BMW plants are amongst

the most modern in the world. Laser measuring instruments guarantee production tolerances that are never allowed to exceed one thousandth of a millimetre. And even after surviving a comprehensive quality check list, BMWs are still minutely inspected when they roll off the line.

It's the sum of all these measures that ensures that every BMW always remains the ultimate driving machine. For many years and countless kilometres.



driving machine

ARTS/LEISURE

Vanna White: Good, Clean, Profitable Fun N EW YORK — "WHEEL OF FORTUNE!" Every evening, at 7:30, to the sound of hundreds screaming "Wheel of Fortune," an estimated 43 mil-lion Americans watch what Newsweck recently called "the highest-rated syndicated series in television According to "60 Minutes," which recently did a segment on the "Wheel," this show has changed televi-

HEBE DORSEY

sion viewing habits all over the United States. For instance, the fact that CBS News comes just before the "Wheel" has pushed up the ratings of anchorman Dan Rather. Similar shows, under license, are being aired in France and Italy, and licensing rights have been sold in West Germany, with a show there expected for

The annual production cost of this Los Angelesbased show is, according to Newsweek, \$7 million; annual gross revenue is \$120 million. Mery Griffin, who invented this game, as well as the show "Jeoparsold both of them to Coca-Cola for \$250 million.

THIS STUDIO, FULL OF GLAMOROUS MER-CHANDISE," Pat Sajak, the master of ceremonies intones. And indeed, as the set goes around and around, one can spot anything and everything, from garden furniture to tickets for a trip to the Bahamas. Some of it, including lamps and settees, is frankly awful but this is not a show for the rich and famous. The contestants have names like Melinda, John or Brooksie and they come from all over the United States, including Kalamazoo and Santa Fe. Before the show, they are asked a few questions - activities, hobbies - and it's a smooth performance because, in this highly professional show, they have gone through a test of their ability to solve puzzles beforehand.

When the audience shows signs of tiring of barbe-cues and the like, the hosts promptly switch to cash. Incentives are a \$2,500 or \$5,000 bonus added to the wheel, sort of impromptu. The jackpot - \$25,000 in cash - goes to the one of the three contestants who has won the most that evening. The winner has a choice between cash or items such as a \$10,000 mink coat, a \$50,000 Mercedes, a Porsche, a Jaguar, even His and Hers cars.

The basis of the show is a big roulette wheel that the contestants spin; they then try to guess the solution of the puzzle on a giant board whose letters are turned by So, what does this show, which is downright simplistic, have to offer? First, a bundle of goodies that can add up to \$250,000 in a single evening. "LOOK AT tance. White, 29 and a gorgeous, perfect 10.

places and stands on stiletto heels. White also has cute. Yorkshire-terrier blond hair, a fetching smile and a little twinkle in her eyes that tells you not to take all this too seriously. To many, there is a kind of cheerful innocence about her that makes her the girl next door.
Yet, every night, she appears in a different, highly sexy outfit, some of which are really dreadful. But on Vanna, "OH! VANNA!" as Sajak greets her every evening — everything looks gorgeous. As Morley Safer, the commentator of "60 Minutes," said: "Men look at her body, women look at her clothes." Billboards on New York buses ask: "What is Vanna going to wear tonight." President Ronald Reagan mentioned her in one of his recent speeches. She's become the United States's darling and Pat Sajak quips that, in 15 years, everybody will be named Vanna."

Vanna has done very well for herself. Besides life-size posters and a six-figure salary, she has created a line of clothes — distributed by, among others, Bloomingdale's — and she rates \$30,000 for personal opearances. She has also published a book, "Vanna Speaks" (she never opens her mouth during the show except to say "Bye-bye"), which sold 100,000 copies. A Nobel Prize winner it is not.

Only three years ago, nobody would touch the show. Griffin produced it, then two brothers, Roger and

White is a former cheerleader from South Carolina Michael King, who used to function from an office White is a former cheencacer from South Caronia and telephone above a barbershop in New Jersey, who happens to have bewitching curves in the right asked for the distribution rights.

"We offered the show to everybody. Nobody would even listen to us." they told "60 Minutes." Now this show brings in millions of dollars and the King broit. ers have been catapulted from New Jersey anonymity to Hollywood fame.

The mystifying thing is that nobody, not even Grid-

fm, can tell why the show is so successful. "If I could I'd be the president of CBS," said Safer on "60 Minutes." For Newsweek, "the "Wheel is more than a game show. It's an electronic shopping mall." For "60 Minutes," the show is a case of "of the bland leading the bland." Indeed, Sajak, the co-host of the show, is an amiable, former weatherman who admits quite candidly: "I'm not paid to be a wisecracker. I'm a pretty inoffensive guy. Blandness come naturally to me. By nature, I'm a nice fellow and I have

sympathy for these people."
White is puzzled too. "I don't know how to describe it. I was just the girl who turned the letters. All this recognition, I don't understand what it is."

If one wants to look for sociological reasons, "60 Minutes" may have the answer: "The reason may be no reason," Safer said. "The truth is Americans like to look at other Americans having fun in a way that doesn't hurt anybody."

New York's New Rainbow Room

By Dennis Hevesi New York Times Service NEW YORK — If Joseph green, red and amber lights within the dome above the dance floor will lovely ladies in long gowns will step onto the maître d'hôtel's terrace,

ters, and then, on the arm of an escort, flow down the stairs. slowly turns beneath a crystal tear- on the 65th floor of the RCA Builddrop chandelier, other beauties and their beaux will swirl to "Isn't It

Romantic? box figurines on the tiers of a wed- York's shimmering night skyline, ding cake, waiters in pastel-shaded tails will flambé with great flourish of refurbishing.

for diners seated at tables laced There will be dress rehearsals

(<u>JUARANTEE</u>

The International Herald Tribune stands behind its

long history of excellence. We'll refund your money

your subscription if you're

not completely satisfied.

on all unserved issues in

might give the signal so that blue, begin to play.

And then, the Rainbow Room pause for a modest moment, place for decades an elegant icon of New a hand on the burnished brass York City in the 1930s—will really handrail with its lead-crystal balus- be reopened.

"We want it unabashedly theatrical," said Baum, the manager of Before them, as the dance floor the newly resplendent supper club ing at Rockefeller Center.

It may turn out quite like that on Dec. 29, when the Rainbow Room, All about the room, like music- with its wraparound view of New opens to the public after two years

this week when, on Wednesday and

For many New Yorkers, it will be a chance to remember. "It has marked the rites of passage for so many generations," Baum said.

Not to mention that the Rainbow

While all that is new, the Rain-Not to mention that the Rainbow
Room has always been, as he put it,
bow Room regains the full figure of one of the great settings for peo-

For there in the crowd, if only on opening night in October 1934, floor, the room radiates into dining mingled the likes of Noel Coward, terraces and then, in an upward Elsa Maxwell and Cole Porter.

But over the years, the room. though always an example of tasteful American Modernism, had be-come a trifle tattered. And so, two years ago, the Rockefeller Group. which owns Rockefeller Center, set aside \$20 million to return the room to its former glory and to remodel the complex of dining rooms and lounges on the 64th and 65th floors at 30 Rockefeller Plaza. The design work was done by the architect Hugh Hardy.

Through his renderings, Hardy said, he has sought to maintain the spirit of Rockefeller Center. Amermetric abstraction; the notion of purplish brown. getting down to the underlying or-

der of things."
Throughout the remodeled

if all that does not suffice, Baum Thursday nights, David Rockefel- corporated bold patterns in deepler is the host of parties for 800 set carpeting, hand-crafted cabin-guests. set carpeting, hand-crafted cabin-etry and paneling of inlaid woods, layered mirror-and-glass ceilings.

its former self.

From the maple and fumed-oak mosaic in the middle of the dance sweep of floor-to-ceiling mirror and glass, seems to draw in all the lights of New York at night. The ing through the window.

Little has changed over the decades, even through a previous remodeling during the 1950s. But everything has been primped and polished to perfection.

"Layers of old fabric have been stripped from the walls," said Peter Spiegel, site manager for the project's contractor, the Tishman Corp. "Now the walls are covered ican Modernism, he said, is a style with Italian silk in aubergine" -"typified by highly stylized geo- an almost iridescent shade of deep,

The windows have been draped vith "scalloped Austrian blinds," Spiegel said, to be lowered when lounges and suites —other than the the weather is too moody for the Rainbow Room — Hardy has in- festivities inside.

Gala Fêtes Kennedy Center Winners

By Irvin Molotsky New York Times Service

WaSHINGTON — The presence of the actress Bette Davis at the White House Sunday evening gave President Ronald Reagan an opportunity to repeat a favorite line. "If I had gotten roles as good as yours and been able to do them as good as you did." he

said, "I never would have left Hollywood." Davis, 79, was on hand for a weekend of activities surrounding the awarding of the Kennedy Center Honors to her, the singer Perry Como, the singer and dancer Sammy Davis Jr., the violinist Nathan Milstein and the choreographer Alwin Nikolais.

In addition, a surprise tribute was paid at a gala to the composer Irving Berlin, who is the award recipients was the television news

health, was unable to travel to Washington. The White House has been occupied with preparations for this week's summit meeting, and as if to make that point, Irek Mukhamedov and Lyndmila Semenyaka, dancers from the Bolshoi Ballet in Moscow, performed in

In the presentation ceremonies in the East Room of the White House, Reagan noted that Bette Davis had recently completed her 100th motion picture, "The Whales of August," and had been praised for her performance in The New York Times. "Since getting this job, I've found out just how difficult it is to get a good notice from The New York Times," he quipped.

The master of ceremonies of the gala for nearing his 100th birthday. Berlin, in failing broadcaster Walter Cronkite. Those performing or speaking included Lucille Ball, Ray Charles, Pinchas Zukerman, Angela Lansbury, Jessica Tandy, Hume Cronyn, Don Ameche, Diahann Carroll, Vic Damone, Joseph Papp, Jacques D'Amboise, Rosemary Clooney and Joe Williams.

Because the tribute to Berlin was kept secret until the last minute, it allowed for a rousing finale of Berlin songs, with Reagan and his wife, Nancy, in the presidential box, joining the andience in singing.
Nikolais seemed to be enchanted. "I'm in

77th heaven," he said, "because I was 77 two days ago, and this is an extra occasion."

Milstein, 83, expressed his reluctance to try to sum up his feelings in a few words Como, 75, simmed up with self-consciousness: "This is the darnedest thing I've ever

with silver lame. BEFORE RENOVATION

Vanna White on "Wheel of Fortune."

has pleasure in announcing the TOTAL CLEARANCE SALE of its high-quality ready-to-wear collection for men According to the last of Nov. 30. 1906 On Tuesday December 8th, 1987

Beylerian-Elysées

& followings days 12-14, Rond Point des Champs-Élysées - 75008 PARIS Tel.: 45 62 57 57

DOONESBURY









or more off your newsstand price when you subscribe for 12 months to the International Herald Tribune. The longer you subscribe the more you save.

	_	· ·	_				
Country/Curr	ency	12 months (+ 52 FREE ISSUES)	% SAVINGS	6 months (+ 26 FREE ISSUES)	% SAVINGS	3 months (+ 13 FREE ISSUES)	% SAVINGS
Austria	A.Sch.	4,800	40	2,600	35	1,450	28
Belgium	B.Fr.	11,000	40	6,000	34	3,300	27
Denmark	D.Kr.	2,500	31	1,400	23	770	15
Finland	F.M.	1,730	41	950	35	520_	29
France	F.F.	1,500	41	820	36	450	29
Germany*	DM	580	41	320	35	175	29
Gr. Britain	£	130	40	72	34	40	27
Greece	Dr.	22,000	45	12,000	40	6,600	34
Ireland	£Irl.	150	45	82	40	45	34
Italy	Lire	380,000	42	210,000	36	115,000	30
Luxembourg	L.Fr.	11,500	37	6,300	31	3,400	_ 25
Netherlands	FL	650	40	360	34	198	27
Norway (post) — ** (hd. del.)		I,800 2,300	38 21	990 1,270	32 13	540 700	26 4
Portugal	Esc.	22,000	52	12,000	47	6,600	42
Spain (post) — Madrid(hd.de	Ptas.	29,000 42,000	41 15	16,000 21,000	35 15	8,800 10,500	28 15
Sweden (post) — ** (hd.del.)	S.Kr.	1,800 2,300	38 21	990 1,270	32 13	540 700	26 4
Switzerland	S.Fr.	510	44	280	38	154	32
Rest of Europe, Africa, Middle			Vanes	230	Varies by	125	Varies
Rest of Africa, Asia	Gulf S		by country	320	country	. 175	country

*In Germany, hand delivery is available in major cities on publication date. For details and rates, please check here and fill in your address below [**At these rates, you can get early morning hand delivery in the following cities: Oslo, Stavanger, Stockholm, Göteborg and Malmö. Offer valid through December 31, 1987 for new subscribers only.

To: Subscription Manager, International Herald Tribune, 181, Ave. Charles de Gaulle, 92521 Neuilly Cedex, France. Tel.: (1) 46 37 93 61. Tix.: 612832.

Access Amex Diners Visa Eurocard MasterCard

Tel/Telex

Herald Cribu

Please check the subscription term you desire:

Please charge to my credit card account:

My check is enclosed.

Card account number

Card expiry date

52 Issues Free! with a 12-month (312 issues) subscription.

13 Issues Free! with a 3-month (78 issues) subscription.

26 Issues Free! with a 6-month (156 issues) subscription.

Living Abroad

In France, Don't Bank on Trouble-Free Checking SOM

ztional Herald Tribune

ize them, French banking regulations governing nonresident accounts in foreign currencies are to any illegal export of French part of any illegal export of French account.

The overdraft can occur when funds are not credited quickly to a control any illegal export of French account.

The overdraft can occur when funds are not credited quickly to a carter Bleue for a whole month of the control and interest and the control and interest are to any illegal export of French account. exceptionally strict, and a bounced check can lead to cancellation of

Some foreigners, accustomed to negotiating with their banks at home when an overdraft occurs, often do not fully understand French banking rules — or take them seriously — until it's too late. And, according to Pierre-Henri Tibi of the Association Française des Banques, some bank employees often do not adequately explain the rules to foreign clients.

"The information about what you can or cannot do when you have a nonresident account is not well communicated to the customer," Mr. Tibi said. "Although the rules for nonresident accounts are a lot simpler than they were a year and a half ago, they still change all the time."

Since Prime Minister Jacques Chirac was elected in March 1986, France has liberalized many of the controls regulating nonresident accounts in foreign currencies.

For example, holders of such account in France for whatever pericounts can now borrow money od the bank decides upon." from their bank to buy a house or a

car, transactions that were difficult who rely for a part of their income before.

Other persons have also suffer the consequences of temporarily the conseque

capital through nonresident ac-

William Fisher, Paris correspon-

'If you bounce a check on a nonresident account, then you might not be able to have a checking account in France for whatever period the bank decides upon.'

- Brenda Harper, a Paris banker

posit were their paychecks.

But although the authorities are on his nonresident account after his becoming more flexible, it remains British bank failed to send the reillegal for banks in France to cover overdrafts of clients with nonresident accounts.

first two years they are in France. Brenda Harper, an executive with Morgan Guaranty in Paris, said, "If you bounce a check on a nonresident account then you might not be able to have a checking ac-

Holders of nonresident accounts

counts, the only franc-denominat- dent for Screen International, the ed checks nonresidents could de- London-based entertainment industry magazine, bounced a check

> quested money in time. "My French bank told me they

were cutting off my checking privi-By law, foreigners must hold leges and my Carte Bleue for a nonresident accounts during the year." Mr. Fisher said. "I had to get a letter from my London bank to prove it was the bank's mistake. It was like being in kindergarten and rope, and American Express allow having to get a letter from your

The bank renewed Mr. Fisher's The bank renewed Mr. Fisher's weeks and gold cardholders to as checking privileges after he gave up to \$2,000 every three weeks b them the letter from his English

They can also deposit French are the most likely to be overdrawn. living without a checking account before exams," said an executive attending a nine-month course a

the European Institute of Busines Administration, the internation business school in Fontainebless He had expected his French bank to credit his account the same

day he deposited his foreign chest but it took 10 days.
"I guess it's like going beyon the speed limit," he said. "It's you responsibility to find out what the limit is. But I am still angry becaus the bank acted as if it was all powerful and was not willing's

discuss the matter." The executive said he is now as ing Postcheck, which is a check cashing service offered by a min ber of banks in Europe that allow cardbolders to cash foreign ban checks in post offices throughou

Europe, Eurocheck is another cash checking service available in B green cardbolders billed in dollar to cash up to \$1,000 every that writing a check on their America bank account.

Former Aide To Aquino Is Found Dead

The Associated Press

MANILA - A former Philippine finance secretary, Jaime Ongpin, who was a controversial and influential member of the Aquino cabinet until his removal in September, was found fatally shot Monday in what his son said appeared to be a suicide.

Mr. Ongpin, 49, was found dead in his office with a bullet wound in his temple, the police said. A secu-rity guard said he had heard a gunshot minutes earlier.

The police said Mr. Ongpin had a 38-caliber pistol in his hand.
"My father's death is an apparent suicide," said Mr. Ongpin's elected son, Rafael. "He had been ministration.

Executive Secretary Joker Arroyo, who also was dismissed, for much of the division in the Aquino administration. unhappy for some time following Mr. Ongoin was also criticized, his end of tenure from the governalong with the Central Bank governalong unhappy for some time following ment when he resigned."

the government of President Cora-zon C. Aquino.

made it impossible to finance eco-nomic development. zon C. Aquino.



Jaime Ongpin

the government.

Critics blamed Mr. Ongpin and

nor, Jose Fernandez, over a debt Mr. Ongpin lost his position as finance secretary Sept. 16 in a cabinate shakeup that followed the Aug.

28 military coup attempt against the source coupling according according to the government schedule that made it is repayment schedule that made it is repayment schedule that

ing founder of the Director's Guild

The coup attempt elicited widespread criticism over policy differences and lack of coordination in

Rouben Mamoulian Dies; He Directed 'Oklahoma'

brought such classics as "Porgy and Bess" and "Oklahoma!" to Broadway and "Silk Stockings" to Hollywood, has died. Mr. Mamoulian, the last surviv-

of America, died of natural causes at the Motion Picture and Television Hospital on Friday. Mr. Mamoulian directed George Gershwin's musical "Porgy and Bess" on Broadway in 1935 and the

hits "Oklahoma!" and "Carousel" in the 1940s. His films included the 1932 classic "Love Me Tonight" with Man-rice Chevalier and Jeanette Mac-

Donald Mr. Mamoulian's last movie, Silk Stockings" with Fred Astaire and Cyd Charisse, was made in

■ Other Deaths:

Peter Lorenz, 64, a prominent conservative politician who was kidnapped by leftist terrorists in 1975, on Sunday of a heart attack in Berlin.

Darcy Penteado, 61, one of Bu LOS ANGELES — Rouben Mazil's most popular modern painted
moulian, 90, a director who of acquired immune deficient

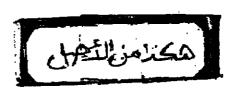
syndrome in Rio de Janeiro. : -Kurt Woess, 74, an Austrian 00 ductor, of an apparent heart atter while conducting a rehearsal wit the Dresden Philharmonic Orche tra in Dresden, East Germany

Larry Enzainger, 97, whose plot's license was signed by Orvil Wright and who was among America's oldest licensed pilots, after long illness in Cassville, Missour

Molly O'Day, 64, a country singer and banjo player whose moner ful mountain bines style is credit with influencing the sound of molern country music, of cancer in the style is a style in the sound of molern country music, of cancer in the style is a style in the style in the style in the style is a style in the style in the style in the style is a style in the style

DEATH NOTICE

MORRILL CODY, 1901 - 1987. Diplomat, author, journalist and gourmet, Bill CODY long-time Paris resident died i Maryland on November 23, aged 8





government is over half way through a three-year economic and financial recovery program (PREF) supported by the World Bank and the International Monerary Fund (IMF) and can boast that the program has already brought a major turnaround in the economy and improved Mauritania's standing in the international community.

Rigorous implementation of the reform program has been the key to this success. Since Colonel Maouiya Ould Sid'Ahmed Taya took over as head of state in December 1984, the government has backed up economic policy with disciplined action.

Among the measures that have already been taken are devaluation (the value of the national currency. the ouguiya, was reduced by 16 percent in early 1985), an increase in the cereal prices paid to farmers and a rise in interest rates. Meanwhile, moves have begun to restructure and even privarize selected companies, promote the private sector, and liberalize price controls. Underpinning them all are the inevitable cuts in government spend-

Some of these budgetary With the sole exceptions of health and education, civil service recruitment has been halted. In the public sector, wages have been frozen at the 1985 level in real terms and investment has been drastically reduced.

As a result, the government has met "all the targets set in its PREF," an IMF statement said earlier this year. The actual deficit shown in 1984 has been turned into a small surplus while the overall budget



Plans are currently derway to expand the Nounkchott for the fishing

deficit has been reduced as a result of debt rescheduling. The fishing industry helped contribute to a healthy trade surplus and, along with further funds from abroad, dramatically improved the balance of payments situation. Inflation, which had reached nearly 20 percent by the early '80s, is now down to 7 percent.

Real economic growth is likely to be less than the 4 percent achieved last year, but 1987 should mark the third consecutive year of expansion for Mauritania's economy.

Although the level of external debt remains high, the government's determination to resolve Mauritania's economic problems has clearly won the support of the international community.

The IMF has shown its confidence by approving three successive 12-month standbys; the most recent



facility, of SDR 10 million, was approved last May.

Following each IMF standby, the Pans Club of official creditors has rescheduled Mauritania's external debt. It accorded the government particularly favorable repayment terms at its meeting in Paris last and the remainder is due June.

Further support has come in the form of a \$33.1 million World Bank structural adjustment loan which was agreed upon last June. The first half was released almost immediately

next year. Meanwhile, the African Development Bank is considering providing a \$70 million loan for the recovery program, and France has promised to pro-

vide further funds. In some respects the

government has been lucky. The pattern of drought which has marred recent years seems to have been broken. The annual rains (June to October) were good in most parts of the country, particularly in the narrow strip of land

along the Senegal river in the south, where most agricultural production is based

Cereal production has substantially increased. This season's net output is expected to be about 107,000 connes, compared to 95,000 tonnes in 1986, 58,000 in 1985 and the disastrous 20,000 in 1984. At the same time, pasture has improved, helping to re-establish the herds of cartle, goats and sheep.

The industrial sector is beginning to pick up. The oil relinery at Novadhibou has restarted after years of neglect. A new gas bottling plant has opened in Nouakchort. The steel manufacturing plant in Nouadhibou has also begun operations again after a break of several months.

But the recovery remains fragile because the economy is still heavily dependent on exports of iron ore and fisheries for foreign exchange earnings.

In the mining industry, there is little prospect of a major uprum in commodity prices. Copper mining at Akjoujt, due to resume in 1987, has been postponed because of the continued low world prices. Now it seems unlikely that the mine, which ceased operations in 1978, will reopen within the next two years, although the extrac-tion of gold from the tailings may begin next year.

The exploitation of gysum reserves outside Nouackchott has resumed, and production of plaster in a plant outside the capital began last year.

The political situation remains delicate. At the end of October, the government announced that it had uncovered a plot to overthrow the head of state, Colonel Ould Taya. The incident is the latest indication of discontent among southern black Africans, who complain their political and economic life is dominated by the northern Moors.

And in September, the minister of finance and economy, the minister of fisheries and the governor of the central bank were suddenly dismissed from their posts. Their removal prompted a flurry of calls to world bank officials in Nouakchort asking if the government was changing policy on the economy. Since then, however, the three have been arrested in a scandal involving the granting of loans to a Mauritanian businessman without guarantees and nondeclaration of foreign

The government has been quick to reassure Mauritania's creditors and donors that it will maintain its policy. The current reforms are already being extended to include both the banking and fisheries sectors, while more price controls are to be lifted on a number of basic products.

Société Mauritanienne des

Industries du Sucre SOCIÉTÉ D'ÉCONOMIE MIXTE AU CAPITAL DE 300 MILLIONS D'OUGUIYA SIÈGE SOCIAL NOUAKCHOTT - R.I.M. B.P. 671 Tel. 527-22 - 517-30 Télex 861 MTN

Compte BMDC 998 et 822

مسدر نانشدن

moulian Dies

1 Oklahoma



الشركة الموريتانية لصناءة السكر شركسة فات اقتمساد غناط رأسمالها ١٠٠٠ مليون اوقية القر الرئيسي نواكشوط _ ج.١.م مرب ۲۲ ماتف ۲۲ ۲۲۵ تلکس ۱۲۱ م.ت.ن الحساب ۹۹۸ و ۸۲۲ ب.م.ت.ت

SOMIS was created by a decision from the Council of Ministers on 2 September 1984.

A mixed investment company composed of the State as the largest shareholder, with the company SONIMEX and several private companies. SOMIS inherited the situation of the ex-SOSUMA, the former Société Mauritanienne de sucre (Mauritanian sugar company) which cost Mauritania approximately 2 thousand million 'ouguiya' (main currency) and which at the outset had assembly line faults and the factory was closed in 1976; it reopened in 1980 with Algerian collaboration who extended a credit of 10 million dollars to Mauritania.

On 2 September 1984, Mauritania decided to reestablish it as the Société des Industries du Sucre (Company of Sugar Industries) (a service company), in fact the monopoly of sugar sales belonging to SONIMEX. SOMIS carries out the conglomeration process for SONIMEX who supplies it with the raw material (crystal-

ised sugar) and removes the conglomerated sugar. SOMIS has had problems of a technical nature due to inexperience with the production equipment which was not a prototype and which stood for a long period without operating. subjected to bad weather, sea winds, rust, etc. . . Nevertheless substantial progress has been made in this area and, little by little, SOMIS is becoming fully experienced in the operation of this production equipment and is hopeful of overcoming all these difficulties over the next few

The task before SOMIS is to supply the home market with sugar and its capacity has been established with this goal in mind. It also hopes to be able to effect a horizontal integration in sugar production and form the cultivation of the cane up to production of the sugar in pieces. SOMIS production was decided in accordance with SONIMEX: in the year 1985 it would produce 21,000 ton. In 1986, it would produce 30,000 ton. The factory capacity is 35,000 ton which only covers the needs of the home market and the production price fluctuates between 15 and 17 'ouguiya' per kilo (1.50 FF to 1.70 FF).

SOMIS is currently involved in the following projects:

- Overcoming technical problems

El Hadj Amadou Wone

Director General of SOMIS

- Local worker training (general mechanics — electricity — etc.) - Technical assistance (to improve the
- technical skills of locals)
- The Italian company Reggiane is taking care of the maintenance and upkeep of the prototype sugar loaf production plant.
- Technical Assistance Contract with (ENA
- Sucre) Algeria.
- With a view to the overall economic development policy of the country. SOMIS is currently discussing the possibility of incorporating sugar cane cultivation and acquiring a sugar cube production plant as part of its future projects.

SOMIS

République Islamique de Mauritanie



SONIMEX

SOCIETE NATIONALE D'IMPORTATION & D'EXPORATION CAPITAL: 304 million Ouguiyas

Registered Office: Avenue Bourguiba, Nouakchott-R.C. 253 P.O. Box 290 Nouakchott (R.I.M.) Telex: 561 MTM. Telephone: 514 72 (all departments)

MAIN FEATURES

- 1) SONIMEX is a semi-public corporation, 62% controlled by the state of Mauritania, which enables it in conjunction with the Ministry of Public Trusteeship to negotiate advantageous international contracts e.g. rice with Thailand, tea with the People's Republic of China.
- 2) The purpose of the company is to provide the country with basic foodstuffs and staples (rice, tea, sugar) and, by having a monopoly on importation, to control more efficiently the purchase price and ensure a regular income from customs dues to the treasury.
- 3) A distribution network covering the whole country; representation in all the regional capitals (including 14 agencies) and collaboration with the Chamber of Commerce enables SONIMEX products to be made available in all places and at all times.



Mr. Mousse Fall, Director General, SONIMEX

- 4) SONIMEX has a monopoly on the exportation of gum arabic; to this end and within the framework of the policy of regeneration of the gum industry adopted by the management SONIMEX is keen to support the action of the Ministry for Rural Development in the purchase of acacia trees and to encourage afforestation.
- 5) Controlling bodies: A Board of Administration, Governing Body and Board of Management that is experienced, conscientious and skilled in management techniques has turned SONIMEX into a model company in the national economy.

ADVERTISING SECTION



While many aspects of daily life remain the same for men at work (far left) and women in the market (top center) there are evident signs of change such as the new minibuses (lower center) and ubiquitous Coca Cola (below).



Modern Capital Takes Shape

OUAKCHOTT. the capital, keeps on growing and growing, spreading its tendrils over monotonous miles of flat desert.

About one quarter of the country's 1.6 million people are thought to live in the city now. They come in search of work, better health and education services and food aid, particularly during the drought years. But they put a tremendous strain on the public services, which is why the government is drawing up a master plan for development of the capital. It aims to control the city's expansion in order to provide better services, including water and electricity supplies even to the shanty

towns. The city has taken on an air of prosperity over the last four years. It looks greener. The small line of trees on the main avenues

have been watered by three years of good rainfall. The herds of camels which were brought to the outskirts of the capital during the drought years have mostly been taken back to the

Construction projects are going ahead despite cuts in public investment. Work on a new power station just outside the capital is progressing steadily. Already power and water supplies have improved. There are fewer power curs. A port, gas bottling plant and plaster plant just outside the city's boundaries have all been completed within the last year or so.

Hotel accommodation has improved dramatically. The Novotel hotel opened its doors in December last year, while the Marhaba hotel reopened in November after renovation. More restaurants have appeared around the center of the

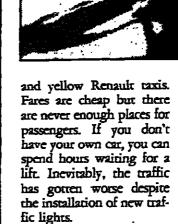
countryside.

city. Frisco is a favorite venue for foreigners. In the huxury of an air-conditioned room with green lighting and a small fountain, they can eat traditional couscous (although only on Wednesdays, Thursdays and Fridays) or international cuisine. Or they can stop off for a hamburger at Rimal on the main avenue. Efforts are now being

made to improve roads. Nouakchott now has a 'périphérique," which carries traffic away from the center to the old town, the Ksar. Enormous machines are resurfacing around the main thoroughfares in the capital, to the obvious fascination of dozens of onlookers. The road south, to Rosso and across the river to neighboring Senegal, has

been repaired. Without the numerous pot-holes, the border can be reached in two hours.

Mini-buses have appeared on Nouakchott's streets over the last year, since the government opened the public transport sector to private initiative. They ply the main tarred roads of the capital alongside the old battered green



Partly to resolve employees' chronic transportation problems and partly to increase efficiency, the government has changed the working day. Now, in theory, employees work from 8 to 3. Some international companies, like SNIMsem, work until 6 with 2 break at lunch-time so that they can stay in contact with their customers

Mauritania is less cut off from the outside world now. Since the introduction of satellite telecommunications last year, direct dialing is possible almost anywhere in the world. Ironically, the domestic telephone system doesn't work so well. And if you don't have the telephone number you want, the out-

is unlikely to give a clue. Today the beautiful, temperature-controlled wine racks at the year-old Novotel hotel in Nouakchort lie empty; they have never been used. The bar price list has been taken off the wall at the El Amanne hotel and placed behind the bar, while the champagne buckets are now used to catch drips from the air conditioners.

of-date telephone directory

The import, sale and consumption of alcohol has been banned in the Islamic Republic of Mauritania since October 1986. But there are exceptions to every rule. Embassies and foreign aid workers are exempt. And in Nouadhibou, where a lor of foreigners work, particularly in the fishing industry, alcohol is readily available to non-nationals in the bars and hotels, although a whisky could cost you UM 300.

Society is changing gradually. Traditional values are being eroded by the creation of a modern state, the settling of nomads and the influence of the West.

Television plays a more important role in family life now. Many families settle down in front of the screen at 7. A lot of the programs are in Arabic, but a current favorite is a French cartoon on the adventures of Tom Sawyer.

Women are playing a more prominent role. There is a woman minister and two junior ministers in the government. They have broken with tradition and studied abroad prior to carving a career for themscives.

Women also dominate the market place. They travel unaccompanied to Las Palmas, Spain and elsewhere to buy their wares. A few women now wear shorter skirts and even trousers, but they are the minority. Most still prefer the traditional veils for Moors and boubous for Afnicans

Some things have not changed in Mauritania. The traditional hot sweet mint tea is still drunk everywhere, though the government tried to ban the teamaking in offices because the preparation and drinking of the compulsory three glasses is time-consuming. The roads have improved, but the standard of driving remains the same. Nothing, not even military roadblocks, has stopped Mauritanian men from circling the city at night, headlights ablaze, ar full speed in their

And, as always in this hard but hospitable country, there remains the unshakable conviction that. come what may, God will provide.



SOCIETE MAURITANIENNE D'ASSURANCE ET DE REASSURANCES

(Mauritanian Insurance and Reinsurance Company)

Created in 1974 with a Capital of 100 million ouguiya S.M.A.R. is the only Mauritanian company working in the field of insurance.

It is active in all branches of insurance:

- Automobile
- Cargo transport aviation: - Fire and associated risks:
- Comprehensive workplace cover.
- Various workplace cover machine breakages:
- Theft multiple domestic indemnity
- Temporary life cover:
- Individual and collective accident

There is no denying its success in this field despite a difficult environment. In its 12 years of activity it has increased its turnover five-fold, trained high-quality technical staff, spread its commercial network to several regions of the country and strengthened its solvency margin. which broadly matches international norms.

Since February 1987 it has extended its activities into insurance for the fishing boat fleet. It is actively setting about developing its life assurance branch and computerizing its administrative system.

Besides having this role in preserving the individual and collective heritage, S.M.A.R.

makes a positive contribution to the economic development of the country. a) Directly, through its investments: the imposing building that it has had built houses its

head office and that of several other national companies, while its housing estate has enabled it to house all of its officials. It also intends to construct another building in Nouadhibou (economic capital).

its interests make it a shareholder in several companies and institutions: The National Development Fund:

The Nouakchott Public Transport Company:

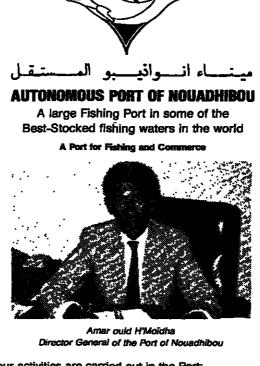
The AFARCO-Mauritanie Estate Agency The African Reinsurance Company (AFRICA-RE)

b) Indirectly as an agent of institutional savings. In 1986 its term deposits accounted for an average of 25% of all bank deposits in this category.

S.M.A.R. enjoys privileged relationships with the world's biggest insurers and reinsurers. It is a member of several regional and sub-regional professional organisations, in particular FANAF, O.A.A., U.G.A.A. and F.A.I.R.

With its qualified staff providing a quality service, S.M.A.R. can offer you security for goods and persons at home and credibility abroad.

B.P. 163 NOUAKCHOTT TELEX: 527 MTN TEL.: 526.50-526.54



الجمهوريسة الامسلامية الموريتسانية

ISLAMIC REPUBLIC OF MAURITANIA

Four activities are carried out in the Port. - Handling minerals: this is run by SNIM and involves exporting iron oxides from the north of the country.

- Handling oil and petroleum products: this is run by SOMIR. It looks after the berthing of tankers which bring in crude oil to be refined in Nouadhibou.

- Fishing port activities: these are run by the Port; this involves landing the fish on the quay which is obligatory for all trawlers fishing in Mauritanian territory. Other operations cover trans-shipment and involve trawlers flying foreign flags.

- Trading port activities: these are also run by the Port and involve the reception of commercial shipping. An extension of this port is envisaged in view of the fact that traffic is growing.

 The administration of P.A.N. is to undergo reorganisation and an overall review of all its infrastructure. There is a project to set up a naval repair yard within this framework, which will make it possible to carry out repairs on the whole fleet working out of Nouadhibou.

 The redevelopment of the Bale de Repos (Bay of Rest) will cut down the congestion in the Port; in fact it will absorb the entire fleet of small boats.

> Tel. (3 lines): 21-34; Tet: 441 MTN.

An important port for fishing and commerce, the Autonomous Port of Nouadhibou will experience intense industrial and commercial activity in the coming



 This is a joint institution between Libya and Mauritania that was created within the framework of inter-arab cooperation. Its capital is US\$50 million. Mauritania and Libya each holds 50% of

 It owns four refrigerated ships, 10 deep-freeze ships, a fish storage unit and a large processing and packing unit.

 It is one of the biggest in West Africa and is currently making great strides towards achieving its objectives.

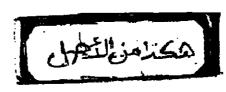
 The company is involved in processing fish and sells it to the export company (SMCP).

 Restructuring of the company has led to partial leasing of the boats and the use of a number of others.

 The storage capacity of the unit has reached 4,000 tonnes. which is significant since it is not the only one of its kind at Nouadhibou.

 The company is able to process 50 tonnes of fish dally. SALIMAUREM aims at having a stable and qualified workforce; it has increased its potential with foreign staff qualified in deep-

elex: 452 MIN



WETE D'ACCOMM MUTENTION EN MA

ngressiv**e**

ACTIVITES:

Stan Consulate

tege Association





Major irrigation work due to be completed next year should help these farmers on the M Pourie agricultural project in the southwest to double annual production.

Progressive Moves Benefit Farmers

HE MPourie agricultural farm in the southwest corner of Mauritania just outside Rosso is an impressive sight at the end of November. The farmers have not yet harvested their rice crop. Hectate upon hectate of green paddy fields, fringed with tall sorghum plants, and line upon line of canals stretch far into the distance.

. T = (₂₀₂

2.721

THE THEORY

---:

~

- Li 📴

14. 19**22**. g

4 11 11 <u>12</u>

: •____

20 tg

- : ===

`...: '\z...\ta

. . .

.....

4.5

ाः स्टब्स् योगः स्टिस्

- 1E

. ____

· .5# ##

M'Pourie is the only state-controlled farm in the country. It covers about 2,000 hectares, and there are plans to double the land area. The land is divided into plots which are worked by individual farmers and their families.

M'Pourie has recorded some notable successes. Development of the land has cost less than elsewhere. only about UM 2,000 (US\$26.9) a hectare, com- every year through pest pared with UM 600,000 a damage, mostly by birds. hectare around Kaedi.

"The farmers have taken to growing rice, even though it is not a traditional crop here," M'Pourie's director Sidi Ould Ismail commented as he proudly

showed off the farm. But growing rice is hard work and the farmers' feet are cracked and sore from working long hours in wa-

Now that they have mastered the art, the Chinese who provided financial and technical assistance to set up the farm nearly 20 years ago are gradually withdrawing. The number of experts will be cut from 14 to only four next year.

Nothing goes to waste at M'Pourie. The farm keeps over 100 cartle and feeds them on the waste from the paddy rice, the flour which is left when the rice is polished. The cattle are fattened and sold to the meat marketing board for slaughter.

There have been problems. An estimated onethird of the rice crop is lost "They fly over from Senegal during the day and return there at night. But what can we do?" Sidi asks. The farmers have tried putting scarecrows in the fields, but they find it more effective to stand there themselves clapping their

And productivity is low. "A farmer usually grows between four and six tonnes a hectare, but farmers at M'Pourie have been growing only between three and three and a half tonnes a hectare," Sidi says. There is less incentive for them to grow more because they ger paid the same, regardless of the amount they produce.

Despite these difficulties, the farm is now so well established that the government plans to withdraw its direct involvement. The land will be distributed to the farmers, while the local branch of the Union Mauritanienne des Banques de Développement will take responsibility for extending

the necessary credits to buy seeds, fertilizers and tractors. The farm management will retain only an advisory role.

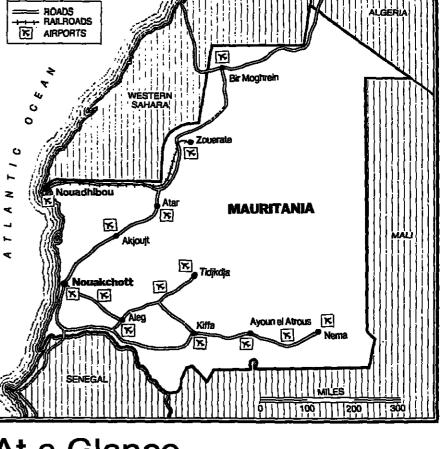
The government's main emphasis on irrigated agriculture, which in practical terms means rice production, is explained by the unpredictable annual rainfall. Even in a bad year, rice production was not seriously affected. Among major irrigation

projects now nearing completion, the Senegal river development organization (OMVS) has been jointly undertaken with Mali and Senegal. The project involves constructing two dams on the Senegal river: the Diama dam (completed last year) at the mouth of the river and the Manantali dam upstream in Mali.

For the farmers at MPourie, the Manantali dam promises a year-round water supply. They will no longer be restricted to 1 single sowing season. Instead, they will be able to raise a second crop and so double their production.

In parallel, the government has taken a series of measures to increase the farmers' incomes and boost overall production toward a projected 40 percent of domestic requirements.

It has raised the price it pays the farmers for their cereals by about 50 percent. The central agency, Commissariat à la Sécurité Alimentaire (CSA), now pays farmers UM 21 instead of UM 12-13 a kilo for miller and sorghum, and UM 18 a kilo for rice, compared with UM 12 previously.



At a Glance

The Islamic Republic of Mauritania lies on the Atlantic coast of northwest Africa and is bordered by the western Sahara and Algeria to the north, Mali to the east and Senegal, to the south. The climate is hot and dry, particularly in the northern area. Area: 1,030,700 sq. km. Estimated population: 1.89 million. Capital: Nouakchott. Languages: Arabic and French. Currency: 1 ouguiya = 5 khoums. Exchange rate: US\$ 1 = 74.8 ouguiya.

It has reformed land locusts. And it has tried to ownership. Under a decree issued in 1984, the government no longer recognizes the right of collective, or tribal, ownership. Any land that is not owned by a particular person or cooperative automatically reverts to the government and is, in theory, redistributed to farmers that will work the

It has coordinated an inremational effort to reduce crop damage by pests, including grasshoppers and

resettle farmers and herders who left for the towns during the drought years.

Organized through the CSA, the rural development ministry and the secretariat of the ruling military committee, the campaign offered free transport and supplies of seeds, fertilizers and equipment in 1985 and 1986. This year, the government ran a similar campaign, but charged a

nominal fee for the service. Government encourage-

ment and a good level of rainfall have combined to increase cereal production. Initial estimates put 1987/88 net cereal production at about 107,000 tonnes. This year's harvest is expected to be 10.5 percent up on the previous season and now covers 35 percent of domestic requirements, close to the overnment's target.

This Advertising Section was written by Isla McClean.

Islamic republic of Mauritania

THE FRIENDSHIP PORT OF NOUAKCHOTT

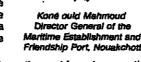
 The Maritime establishment and the Port favour South-

South cooperation. - The establishment's objective is to recover the traffic that mainly moves through the port of Dakar.

- Commercial trade with countries belonging to the CEAO is an important issue for the Maritime establishment.

- All its activities will be moved to the Port, which the Mauritanian state regards as a more modern facility than the

Maritime establishment.



- A training programme for the entire workforce is currently underway to meet the service needs of the port.

- With this new port, it is now easy to establish regular links between Mauritania and the Maghreb.

Maritime Establishment and Project for a Deep Water Port in NOUAKCHOTT

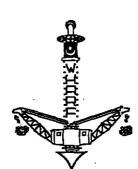
Created to meet the import and export requirements of our country and therefore reducing its economic dependence visà-vis foreign countries, the task of the wharf in Nouakchott was to unload 50,000 tons annually, with this figure capable of being increased to 100,000 tons by the strengthening of existing equipment.

in 1968 the first extension of the Wharf took place for an Investment of 83,081,704 UM from the EDF; the second took place in 1975 for an amount of 84,401,137 UM from the CIO and the last was to become a reality in 1981 with the construction of the cement-manufacturing docking wharf. This construction cost the Cement Company of Mauritania a sum of 12 million Ouguiyas

Afer this last extension, the annual unloading capacity of the Wharf is 450,000 tons.

In 1982, 325,442 tons were unloaded, of which around 94,336 tons of cement is the largest figure ever achieved since the building of the Wharf.

E.D.F.: European Development Fund C.I.O.: Crédit industrial de l'Ouest (industrial Credit of the



TEL.: 514-53 516-15 **B.P. 267-NOUAKCHOTT** TELEX: 538 MTN

MINISTERE DES PECHES ET DE L'ECONOMIE MARITIME

(The Ministry of Fisheries and Maritime Economy)

The development of the Fisheries Sector in Mauritania actually took off with the new policy on fisheries. That policy stipulated that the entire catch should be off-loaded at Nouadhibou. This inspired the provision of fishing tackle on a national scale and the setting-up of the Mauritanian Fisheries Marketing Board (MFMB). These are the three constituent elements of this new policy whose major objective is to ensure that the fishing sector wins through. Mauritania has very large resources of fish and, bearing in mind the periodic recurrence of drought, the world crisis and the war Mauritania had to put up with until 1978, these resources are vital for its development.

Indeed, the fishing policy has given a good account of itself since 1979 and has established its viability. There is of course still a great deal to be done to carry the policy to completion. For instance, there is the need to create the right environment, establish on the ground certain industries which will provide facilities for freezing the catch and exporting it in its frozen form, and stocking it as long as the market is favourable. There is every need to ensure that the problem of training of fishermen is tackled. Actually, the fishermen of Mauritania were denizens of a nomadic world. They now have to adapt to a new seafaring life and master the secrets of using novel equipment from abroad. Within this context, there is also the problem of developing the resources in fish, which must be tackled at a level which is tolerable. This is an imperative need which must be met if any premature depletion of fish stocks is to be avoided. Indeed, the fish population needs to be protected and shielded from predators who lie outside the country's ambit. This means constant supervision of Mauritania's coastline. Mauritania is bringing all its influence to bear on carrying through a number of projects designed to promote the rapid development of fishing. They relate to the following areas:

- 1. Naval repairs. As a matter of fact, Mauritania has a sizeable fleet and its Number One priority is to establish repair shipyards.
- 2. Infrastructure: developing the "Baie de repos" and Nouakchott harbour.
- 3. Industrialisation. Mauritania is striving hard to upgrade the fish caught, to ensure that it is exported either sliced or filleted. Hence the search for external partners interested in setting-up industries for fish processing at Nouadhibou.

It is clear that a new fisheries policy is being established, a policy which will be better structured than its 1979 prototype, and will be a substantial improvement on its predecessor, so far as it learns from the mistakes of the past. In point of fact, a sectoral study has been undertaken and financed by the Kuwaiti Fund, the World Bank, the French Economic Cooperation Fund, with supervisory staff supplied by FAO, working under the direction of a British Study Bureau known as the Crown Agency. In the light of the findings of that study, the broad lines and essential directions in which the new fisheries policy will operate, will be laid down. Mauritania intends to forge links with its partners, based on mutual respect and seriousness of purpose.

> For further information please contact the Ministry of Fisheries and Maritime Econony:

> Le Ministère des Pêches et de l'Economie Maritime B.P. 137, Nouakchott Tel.: 52476 Telex: 595 MTN.

SOCIETE D'ACCONAGE ET DE MANUTENTION EN MAURITAINE (Mauritanian Lighterage and Handling Company)

BP 258 - NOUADHIBOU Telex: 433 MTM. Tel: 45 263/45 364/45 983.

Capital 100,000,000 UM.

ACTIVITIES:

Consignment of goods, Consignment of tankers, Ship/Store handling, Warehousing, Sea and air transportation, Customs.

EQUIPMENT & FACILITIES:

Handling: 21 cranes (5T-11T-17 to 20 tonnes) 20 trailers (14T-20T-24T to 32 tonnes) 7 tractors, 1 lorry

Lighterage: 2 flat-bottomed boats (250-300 t) 1 lighter (250-300 t), 1 tug (150 h.p.) Approved by the Port Authorities for all shore

handling operations in the Nouadhibou

harbour zone. Agents throughout the world.

Employed by the Department of External Trade and Public Works & Industrialisation of Mauritania.

REPRESENTATION IN MAURITANIA

Norwegian Consulate S.G.S. Lioyd's Salvage Association

Harvesting the Sea

HE fishing industry in Mauritania is a prime example of how much can be achieved by a government that is determined to diversify the national economy. In the 1970s the country was heavily dependent on a single commodity, iron ore. Since then the fishing industry has grown from virtually nothing to become the country's highest foreign exchange earner and an important source of govemment revenue.

Its rapid growth followed a change in government policy in 1979. To ensure that Mauritania benefited from its rich fishing grounds, the government decided that foreign participation in the industry would be encouraged but that partners would have to set up joint ventures and construct on shore facilities. Subsequently, since

1982, all fish catches have been offloaded in Mauritania for storage and processing. And, since its creation in 1984, the state-owned Société Mauritanienne de Commercialisation du Poisson (SMCP) has enjoyed a monopoly on the local purchase and export of this rich harvest.

Exports have shown tremendous growth since the new policy was introduced, reaching a record 373,000 tonnes in 1985, compared with only 77,100 tonnes in 1980. Although the figure dropped slightly in 1986, it should recover this year following new fishing agreements with the European Community and Algeria

Earnings have soared, not only because of the increase in export tonnage but also because of the rise in price of specific species. Total exports were in the

1986. Of this rotal, the SMCP exported 60,000 tonnes worth \$153 million. In the first eight months of this year, it exported 47,011 tonnes of frozen fish worth \$107 million. Most of its exports go to Japan.

Just how fast the indus-

try has taken off is evident on a night visit to Nouadhibou, where the lights of the moored fishing vessels shine out along the shoreline. Further south, the fishermen's beach in Nouakchott is swarming with fishermen and smallscale traders, sitting beside piles of fish, while small boys throw fishing lines into the sea from the shore.

Such rapid development has not been without its problems and distortions. Although the industry earns huge sums, up to 80 percent leaves the country in loan repayments and region of \$278 million in payments for ship services.



INTERNATIONAL HERALD TRIBUNE, TUESDAY, DECEMBER 8, 1987

Furthermore, the government had been advised that the quantity of fish currently caught, some 600,000 tonnes 2 year (including estimates of illegal catches), is about the maximum that can be taken without dangerously depleting the stocks. "We

have reached the limit of

exploitation of the resources. We can no longer increase the quantity of fish caught. Nor can we reasonably expect prices to rise significantly in the near future," says Dr. Cherif, secretary-general of the Ministry of Fisheries.

In response, the government adopted a new long-

term strategy for the fishing sector last April. This policy, largely based on a study of the sector by England's Crown Agents, has two overall aims: to conserve resources and integrate the fishing industry into the rest of the econo-

Since the beginning of

the year, the government has stopped issuing licences to foreign vessels to fish for demersal (bottom dwelling) fish. The few licences which are still valid will not be renewed when they

expire, Dr. Cherif said. The

demersal fish are now re-

served exclusively for local

The fishing industry is a sure source of food and a rich revenue earner for the people of Mauritania.

lishermen. New fishing zones have been set out to restrict the catches in specific areas. For example, under the Soviet fishing agreement, vessels are not allowed to fish for pelagic fish in less than 30 meters of water. In addition, the government has plans to improve fisheries

fishing. Eight studies on future development are underway and due to be completed by the beginning of 1988.

surveillance to stop illegal

To increase the net contribution of the fisheries sector to the economy, the government is looking into the development of new port facilities. Feasibility studies are currently being made on improvements to the port at Nouadhibou, the construction of a ship repair yard also at Novadhibou and the possible construction of a fishing port at the country's only other port, Nouakchott, which opened last year.

Further studies concern the development of a shrimp fishing industry, the promotion of artisanal fishing, and changes to the tax regime and licencing system, as well as improvements in employment and craining.

The projected cost of these changes should be around \$60 million. But that is a small price to pay if Mauritania is to conserve its harvest of the sea.

Woman Wins Key Position in Mining Industry

Ahmed has moved further up the political ladder than any other Mauritanian woman. In May she was appointed Minister of Mines and Industry, making her the only woman in government since the military took over in 1978 and the first to be

given a rechnical portfolio. The 33-year-old mother

of two sees her appoint-

ment as part of the government's year-old decision to discriminate positively in favor of women. "It is government policy to give women their rightful place in the construction of the nation. That was clearly stated in the head of state's speech in Nema last year. So the government decided to appoint a woman to head a department," she says modestly.

But it is not just any ministry she heads. She holds what is arguably one of the top five posts in government, for her responsibilities include the all-important iron ore mining industry, which is Mauritania's largest net foreign exchange earner and a ma-

Inevitably, she has been called Mauritania's "iron lady." She finds the nick-

jor employer.

name amusing. "Why not?" she asks.

Khadijetou, an economics graduate from Mohamed V University in Morocco, worked for ten years ar the Banque Centrale de Mauritanie, where she headed, in turn, the economic studies, balance of payments and credit depart-

Now she is applying her expertise on a far larger

scale and, so far, seems confident in the progress that has been made: "The management is determined that SNIM will continue to play its crucial part in the national economy."

The iron ore mining industry is currently experiencing financial problems because the world iron and steel markets remain depressed and the value of the US dollar has fallen. Earnings last year totaled about \$150 million, but will be significantly lower in 1987.

World prices are now lower in real terms than in 1975. This year, the iron ore mining company, Societé Nationale Industrielle et Minière — société d'économie mixte (SNIM-sem) had to concede an average 11 percent price cut during negotiations with its European customers, who im-

port about 90 percent of Mauritanian exports.

SNIM-sem has been unable to make up the loss of earnings by increasing export tonnage. Iron ore shipments, slightly down on the previous two years, will total only about 9 million tonnes, compared to a target of 10 million tonnes and potential capacity of 12 million.

In addition, the company is having to service the foreign debt on loans contracted in the early 1980s to finance a \$350 million investment in a new mine at El Rhein, the first stage of a two-part Guelbs project. Loan repayments are currently running at approximately \$40-45 million a year, equivalent to roughly one-third of the company's

Despite rescheduling some \$11 million owed to France and Japan, SNIMsem faces making a loss, possibly of UM 1,000 million (US\$13.4 million), after profits of UM 450 million in 1985 and UM 30 million in 1986. The final figure will depend on whether the government goes ahead and reduces the company's tax by 50 percent. That will be a tricky decision to take, for any reduction in SNIM-sem's taxes will automatically reduce central government revenue.

Faced with these financial difficulties and little prospect of a major turnaround in the world market, SNIM-sem is carrying out a major restructuring program aimed at cutting costs and increasing productivity. The \$90 million program, which will run until 1995, is being financed by World Bank, European Investment Bank European Community, Kuwait Fund, African Development Fund, France's Caisse Centrale de Coopération Economique, and the Arab Fund for Economic and Social Development.

So far the donors have been impressed with the pragmatism shown by the SNIM-sem management. Last year, the company cut its work force by about 1.000, although some estimates put the number at 1.500. It has sold its three private aircraft to Air Mauritanie, the national zirline, and has leased management of its hotel outside Nouadhibou to a French

SNIM-sem is also carrying out major rehabilita-

tion work. One project will improve the 652 kilometer railway which carries ore from the mines near Zouerate to the mineral port near Nouadhibou. The iron ore enrichment plant at the El Rhein mine, which opened in 1984, will also be modified

"A second phase of the Guelbs project, involving a new mine at Oum Arwagen and another ore enrichment plant, had been scheduled for 1990 and would have cost \$500 million. Now it is likely this project may be postponed.

Cancellation of the pro-



ject would be due to discovery of new iron ore reserves about 60 kilometers from Zouerate. Officials are excited about the discovery because the ore is of high quality, like the existing mines at the Kedia. That means there would be no need for an enrichment plant like the one at El Rhein and investment levels would consequently be lower than those at Oum Arwagen. An announcement is expected at the next SNIM-sem board meeting in January 1988.

Meanwhile, despite the difficulties of selling iron ore in a depressed market. SNIM-sem's Paris-based commercial neam has won praise for its efforts to find new markets. Last year SNIM-sem broke into the American market with shipments that totaled 600,000 tonnes. This year it looks likely to repeat its success in Pakistan. And, to satisfy the current demand for finer grade ores, the company is also investing in a new crusher at Pointe Centrale, the headquarters outside Nouadhibou.



SOCIETE MAURITANIENNE POUR LE **COMMERCIALISATION DU POISSON** The Mauritanian Fish Marketing Board



Cheikh El Afia Ould Mouhamed Khouna, Director General, S.M.C.P.

The Mauritanian Fish Marketing Board has had encouraging results compared has had encouraging results compared with the position prior to its establishment. Indeed, the year 1985 recorded a turnover of US\$105 million for exports totalling 60,000 tons, a figure out of all proportion to the statistics of previous years.

SMCP's importance is felt at three levels: first, as regards payments balances, secondly from the standpoint of actual physical infrastructure, and also as it is reflected in the Public Revenue in income from duties charged.

The 1985 catch exceeded all expectations: 220 million as against economic and financial projections of approximately 250 million. This substantial improvement was maintained in 1986, and in the first six months of that year a steady increase of 70% was registered compared with the position in 1985. This gives cause for optimism, since the actual turnover also showed an upswing of 70%. During the first six months of 1986 production rose by 10%, as a result of a 25% increase in the fishing fleet and by the end of the year the total exports showed a value of US\$150 million. The increase was due in the main to a price rise on the international market, since output from the leading competitors - Spain and Morocco -was fairly low, which meant that demand outstripped supply.

SMCP enjoys good relations of trust and comradeship on the foreign market. It has three large outlets, the largest being Japan, which, in 1986 absorbed 73% of the tonnage. Quite a few contracts were signed with Japanese firms, thus guaranteeing the sale of a substantial percentage of SMCP's output. The second market is the European market comprising Italy, Spain and Greece. It is a stable market with remunerative prices representing 26% of the tonnage in 1986.

The only fly in the ointment, so to speak, as regards SMCP's marketing policy is the African Market, which has failed to absorb the scheduled tonnage estimated at exactly the same figure as the tonnage for Europe. Only 1% of the 1986 tonnage was allocated to the African market. The problem is due to the purchasing power of the African countries and, especially, to shortage of transport, which is a definite constraint. Such a situation compels African States to buy in small quantities, which hardly justifies chartering a cargo-transport. Add to this the fact that there are no regular lines of communication between Mauritania and Africa, and you have a major handicap. However, an attempt is being made to get round these difficulties by entering into stable contracts with serious-minded customers of substance who will become regular purchasers. In due course the problem will be



LA PREMIERE BANQUE **DE LA PLACE**

- Its success has encouraged the trend towards privatising banks in Mauritania.
- Since May 1986 the bank's resources have increased by 28% against a parallel growth of 23% in replacements.
- The surplus has been used for a new foreign trading operation aimed at supplying the country with foodstoffs
- The success of this bank is the fruit of a favourable local environment (Islamic) valued by foreign • The return on investment deposits in the first finan-
- cial year reached 14% net.
- The rate of return on principal capital is around 16% before tax.

SERVICES

All of BAMIS activities are conducted on a non-interest basis. The following services are provided:

BANKING SERVICES:

BAMIS performs all banking services both on its own behalf and on behalf of its foreign or domestic clients.

The bank receives funds in the form of entries into

accounts and on the basis of compensating withdrawals and deposits. Deposits fall within the following categories: Call Deposits Accounts: funds are deposited with the bank which is authorized to utilize them. The bank receives any profits and bears any losses. There are no conditions with regard to deposits and withdrawals. Non-Specific Deposit Accounts: funds are deposited with the bank by depositors wishing to participate in its financing of economic activities. In return depositors

receive a set percentage of net profits in accordance with the conditions of the account in which they are recorded. Specific Deposit Accounts: funds are deposited by depositors wishing to authorize the bank to invest in a specific project or for a particular objective. The depositor receives a share of net profit generated by each b) The bank provides cover services on behalf of other

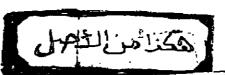
banks and also notifies and confirms credits. c) The bank levels off accounts and finds suitable investment for any surplus funds collected by itself or similar financial

d) BAMIS provides over the counter services for the

BANK AL BARAKA MAURITANIAN ISLAMIC

purchase and sale of foreign currency at the going rate.

S.A. au capital de 500.000.000 d'Ouguiyas B.P. 650 - Avenue du Roi Faycal - Nouakchott Tél.: 514.24 - 522.66 - Telex: 535 MTN

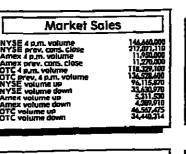


WELCOME TO A WORLD WITHOUT POLIO, TETANUS, DIPHTHERIA AND MEASLES.

RHÔNE-POULENC

Vaccinations against polio, diphtheria, tetanus, whooping cough, measles, other diseases, and a tetanus serum.

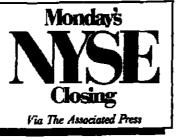
Through our laboratories, including the Institut Mérieux and Pasteur-Vaccins, Rhône-Poulenc is working in 140 countries to develop the means to prevent and cure diseases, and help make a better world.



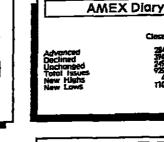
NYSE Diary

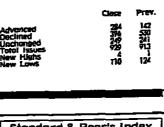


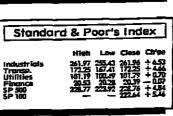
NYSE Index

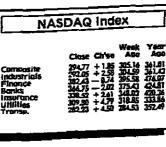


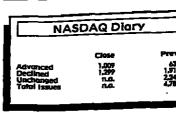
Dow Jones Averages

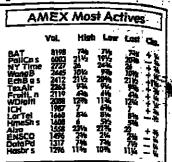












HALL STREET !

AMEX Stock Index High Low Close Chan 233.63 231.78 233.03 +1.19

NYSE Rises; Dow Up 45 Points

NEW YORK -Stock prices advanced Monfirmer dollar.

But volume remained relatively low, totaling 146.66 million shares, down from 184.80 million in the previous session, and the ratio of gaining and losing stocks was a extremely small 9-7. indicating that "this is not a strong market," said Hildegarde Zagorski, an analyst with Prudential-Bache Securities Inc.

Analysts said the market was being driven by a stronger U.S. currency and speculation that the United States will cooperate to support the dollar. They said that most of the buying came from foreign investors, who were calmed by an apparent shift in the Reagan administration's

policy toward the dollar.
"We've had an influx of foreign demand. particularly the Japanese," who were buying blue-chip issues, said Michael Metz, an analyst with Oppenheimer & Co.

United Telecommunications was the most active NYSE-listed issue, up 1/4 to 241/4. E.F. Hutton followed, up ¼ to 27%, with Storage Technology was third, unchanged at 1¼. AT&T gained 1¼ to 27%. IBM was up 1½ to 109½. Among other blue chips, General Electric

was up 14 to 414, American Express was down % to 211/2 and Kodak was up 11/2 to 451/2. In the oil sector, Exxon was up 1% to 37%, Mobil was ahead 1/4 to 351/4, Texaco was up 11/8

to 32% and Pennzoil was off ¼ to 74¼. Prices were mixed in active trading of American Stock Exchange issues.

216 109 1.88 142

"Once again, it's the market against the Dow," said Larry Wachtel, a analyst with Prudential-Bache Securities Inc. "But as far as I'm concerned, day on the New York Stock Exchange with the Dow Jones industrial average rising 45.43 points close at 1,812.17 in a rally sparked by a not a rally. It's kind of a fake-out rally." not a rally. It's kind of a fake-out rally."

The market is really not doing much of anything," said Ralph Acampora, director of technical research at Kidder, Peabody & Co. He said the Dow's advance was basically "a pop in the blue chips."

Mr. Acampora said the psychology on Wall Street remained "gloomy and bearish" and that the market would continue to test for new lows.

"We are in the process of testing," he said.
"There was too much damage done" in October, "so it's going to take time."

A.C. Moore, director of technical research at Argus Research Corp. in New York, said he was cautiously optimistic that the market could avoid a dip below the mark established on Oct. 19, when the Dow closed at 1,738.74.

"The markets are very oversold," he said, important technical indicators are oversold."

"The tape is taking on a slightly firmer tone. There is eash on the sidelines and stock waiting to be bought," he said. "Anytime investors are negative, they are usually on the sidelines and have sold the stock they intended to sell. That could mean a move the other way."

Mr. Moore said the market could get a boost from the October data on the U.S. merchandise trade deficit, set for release Thursday. He said the October deficit should narrow to around \$13.8 billion from \$14.1 billion. (AP, UPI)

.05

450 10.7

.90 5.0

8 48 3.4 67 45e 4 10 80e 23 5 220 51 29 350 9.2 1.12 9.3 1.60 3.6 8

47 CrayRs 18 CrayRs 18 CrayRs 18 CrayRs 12 CrayRd 32 Culture 42 Culture 424 Curnen 1092 Curnen 1092 Curne 44 Curly 1994 Cyclpin

30% 37% 38% 14% 94% 68% 13%

Div. Yid. PE 1905 High Low Quot. Chige

1.76 .20

OR A 'PETIT BIJOU' FROM OUR BOUTIQUE COLLECTION

-55 Brompton Road Kinchtsbridge, London SW3 - Telephone 01-584 8571 - Telex 2090

WISHING YOU A BLUE WHITE CHRISTMAS

FROM THE MOST FABULOUS COLLECTION OF JEWELS IN THE WORLD

CAPTURE HER HEART THIS CHRISTMAS WITH A RARE GEM

2014 1314 BET n 57e 36
97b 314 BET n 57e 36
97b 314 BET n 44 49
97b 314 BET n 44 40
97b 314 BET n 44 40
97b 314 BET n 44 40
97b 315 BET n 44 40
97b 315 BET n 44 40
97b 315 BET n 48 41 41
97b 315 BET n 48 41
97b 315 BET n 59
97b 315 BET n 5

1.80 9.2 1 1.00 4.2 1.00 4.2 1.40 3.0 1.67c10.1 1.84c10.1 1.84c10.1 44 3.5 46 4.2 40 2.1 12.12 7.9 56 2.0

1.00 23 204 25 28 13 1.15 16.1

Herald Eribune. BUSINESS/FINANCE

DAI-ICHI KANGYO BANK (SCHWEIZ) AG An expert in the Swiss bond monket Bohnhofstrasse 102, Postforch CH-8023, Zürich

WALL STREET WATCH

Investors Turn to Utilities As Safe Haven After Storm

By VARTANIG G. VARTAN

New York Times Service EW YORK - After the October rout in stock prices, many investors turned to electric utilities in search of a safe haven. "Most utility issues offer high yields and superior price stability, which appeal to investors in a bear market," the Value Line Investment Survey noted.

Some investors snapped up the highest yielding utility issues. Generally these companies have completed or are about to

Generally these companies have completed, or are about to complete, the construction of nuclear plants. Their shares carry more than usual market risk, since expensive nuclear projects often create rate setting conflicts with state regulatory commis-

One example is Centerior Energy Corp., a Cleveland-based electric utility. Its stock pays an annual dividend rate of \$2.56 a share and yields slightly more than 15 percent. Some Wall Street analysts, while underscoring the risk of a dividend cut, recommend the stock for investors willing to assume that risk

bigger dividend increases. "I think it is a good investment," said Mark D. Luftig of Salomon Brothers. "Under the worst-case scenario, the company

Utilities with lower

yields may offer the

best prospect for

might reduce its dividend by one-third, but that would still provide a yield of 10 percent, based on current costs."

S. Arlene Barnes and Nancy G. Fertig, utility analysts at First Boston Corp. pick Centerior as a "special situation" stock. "While we believe there continues to be risk of a cut in the company's dividend," they said in a recent report, "we think this is probably pretty much reflected in the stock price."

Analysts say that usually, when a utility stock yields as much as 10 percent, chances of any dividend increases are pretty slim. But the weakness in stock prices since late October has resulted in a number of stocks that do provide a return of 10 percent or slightly higher. "Our first choice here would be Ohio Edison," the First Boston analysts said. "We consider its yield reasonably safe, the stock is very liquid and the company has a good deal of room for fundamental improvement over the longer term. Although they are less liquid, Public Service Co. of Colorado and New York State Electric & Gas also pay reasonably safe dividends in

OMMONWEALTH Edison Co., nearing completion of its nuclear construction program, carries a yield of about 11 percent. Mr. Luftig recommends the stock and says he believes the dividend "is close to 100 percent safe."

On the other hand, he would avoid Detroit Edison Co., which he says has "ongoing problems with its Fermi II nuclear plant."
The stock yields about 12 percent, but Mr. Luftig said, "I think that the dividend is in jeopardy and that earnings will plummet from an estimated \$3.20 a share this year to \$2 in 1988."

Among nonnuclear utilities paying relatively high dividends, Mr. Luftig favors Cincinnati Gas & Electric Co. and DPL Inc. (formerly Dayton Power & Light). These Ohio companies are partners in what originally started as a nuclear plant and now is being converted to a coal-fired plant. "Both companies have the ability to increase their dividends," the analyst pointed out.

Miss Fertig suggests that most investors would benefit in the

long run by buying better quality ntility stocks because, although their yields are more modest, they offer the prospect of superior market performance. That view is based on the concept of "total return," as distinguished from bird-in-the-hand current return. Her total-return candidates include New England Electric, Kansas Gas & Electric, Montana Power and Potomac Electric.
Utilities and other stocks paying high dividends lend them-

selves to a sophisticated hedging strategy called "dividend car ture," which corporations use to enhance their after-tax rate of return on corporate cash.

Banking Turmoil In France

Strike Hits Checks, Supplies of Notes

PARIS—A weeklong strike and slowdown action by staff at the Bank of France has led to a buildup of uncleared checks and a growing shortage of cash at provincial banks, union and bank sources said Monday.

The industrial action, coinciding

with nervousness on foreign ex-change markets, has paralyzed the bank headquarters in Paris, the sources said.

The central bank's unions called a national "day of action" on Tuesday, when delegates from Bank of France offices around the country will be in Paris to plan strategy.

The bank, which was nationalized in 1946, has 234 office and

branches throughout France. Key market operations rooms have been occupied by strikers

since last Tuesday.
While the bank has been able to continue surveillance of foreign ex-change and money markets, its ability to process checks and bank notes has been hampered, the

sources said. The strike, supported by 60 percent to 70 percent of the bank's 17,000 staff members nationwide, stems from a dispute over pay, con-ditions and job security.

The Chamalières factory in cen-tral France, which prints 700 million bank notes a year, has been closed for a week.

Workers there contend that the planned introduction of new technology will cost hundreds of jobs. They also say the technology will mean the use of thicker paper for bank notes, making the currency easier to forge.

Talks between union representatives and the bank's governor, Jacques de Larosière, who is a former managing director of the International Monetary Fund, have been unsuccessful.

The bank has offered a pay increase of 2 percent.

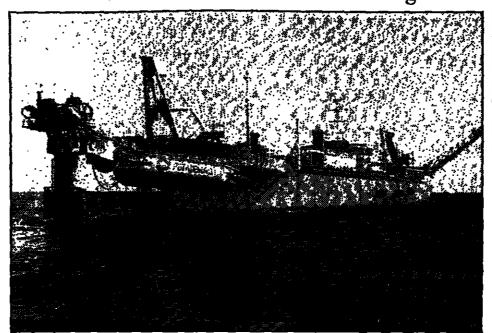
A Bank of France spokesman

ck clearance system made it im- Canada's chief negotiator. essible to monitor accounts prop-

one banker said.

Petrobrás Diversifying Overseas

It Seeks Distance From Brazil's Economic Plight



Part of Petrobrás's offshore production system in the Campos fields.

By Alan Riding

New York Times Service

RIO DE JANEIRO — Long considered an important nationalist symbol, the huge state oil monopoly, Petrobrás, has decided to expand and diversify its operations abroad to help distance itself from Brazil's economic troubles.

It is a complex strategy for a company that dreams of running itself like a private enterprise but faces constant interference from the government. Even as it yearns for a more prominent international role, Brazil's largest corporation cannot easily detach itself from the country's prob-

Still, the program is going ahead. Already involved in drilling in Angola and the North Sea, the corporation last week signed an agreement with Texaco Inc. for oil exploration in the Gulf of Mexico. Next it plans to set up a company in

London to manage a range of new offshore opera-

"My idea is to seek full involvement in the international market," Colonel Ozires Silva, who took over as president of Petrobrás 18 months ago, said in an interview. "If we limit ourselves to an island called Brazil, we can't have a performance different from that of Brazil."

This became painfully apparent during the first six months of this year as the Brazilian economy tumbled into crisis. With the government holding down domestic fuel prices in a vain attempt to smother triple-digit inflation. Petrobras showed larger for the first time in its 24 upons of horizont. osses for the first time in its 34 years of business.

The corporation bounced back in the third quarter and is still hoping to break even this year, but it was clearly shocked to find itself, albeit briefly, in the company of the electricity, steel, nuclear ener-

See PETROBRAS, Page 19

Iraq Threatens To Increase Oil **Output Further**

BAGHDAD — Iraq's oil minister, Issam Abdul-Rahim al-Chalabi, said Monday that Iraq would increase its oil production further above its OPEC quota if it was not allotted a quota equal to Iran's at this week's OPEC meeting in Vien-

Oil prices, which had fallen about \$3 a barrel since August because of overproduction, dropped again on Monday. On the New York Mercantile Exchange, West Texas Intermediate, the benchmark U.S. crude oil, fell 49 cents for January delivery to \$18.25 a barrel from Friday.

In a statement to parliament, Mr. Abdul-Rahim charged that Iran, Iraq's enemy in the Gulf War, is selling its crude oil for \$15 a barrel, \$3 less than the Organiza-tion of Petroleum Exporting Countries' benchmark price.

Iran's oil minister, Gholamreza Aqazadeh, denied Monday that Iran was selling oil at a discount, Tehran Radio reported. He said OPEC should raise oil prices by \$2.70 a barrel to offset inflation and the fall in the dollar.

In another development on Monday, Kuwait and Indonesia. two of OPEC's most influential members, added their voices to growing opposition to Iran's demand for a price rise. Saudi Arabia, OPEC's biggest producer, has said it would oppose an increase.

At the annual OPEC meeting, which begins Wednesday, oil min-isters will attempt to fix a new

U.S. Banks Post **Record Profits** After Record Loss

WASHINGTON - U.S.

banks had record profits of \$5.8 billion in the three months ended in September, partially offsetting their unprecedented \$10.6 billion loss in the April-June quarter, the Federal Deposit Insurance Corp. said Monday.
The FDIC said the rebound

was partly due to higher interest rates, which boosted yields on loans and investment securities. The second-quarter loss was due almost entirely to banks setting aside funds as a hedge against losses on Latin American loans.
But, the FDIC said, the upswing would not prevent 1987 from being the worst year for U.S. banks since 1934.

Separately, the Federal Home Loan Bank Board said the more than 3,000 savings and loan institutions it insures had thirdquarter net losses of \$1.6 billion, a 9 percent reduction from the second quarter,

reference price for crude and new output quotas for the 13 members. Iran wants to raise prices, partly to finance the war. But oil analysts and many OPEC officials doubt that an increase can be enforced. OPEC has reportedly been pumping as much as 3 million bar-rels a day over its self-imposed lim-

it of 16.6 million barrels. Indonesia's minister, Subroto, said on arrival in Vienna for the talks, "It is a vital necessity to bring

lraq into the agreement. Iran's OPEC-decreed quota stands at 2.37 million barrels a day

and Iraq's at 1.5 million. But Iraq is pumping an average of 2.7 million barrels a day.

"We have refused to abide by this quota," Mr. Abdul-Rahim said, "and will raise our output further unless the organization recognizes a quota for us that is similar to that of Iran."

Last week, Iraq had said it would The agreement is intended to re- Niles - were brought in for the cooperate with OPEC and lower its

U.S., Canada Agree to Final Text on Trade Pact

OTTAWA -- Canada and the

United States agreed Monday to the final text of a free trade agreement that will phase out remaining tariffs between the world's largest trading partnership over a period of 10 years starting Jan. 1, 1989.

year's bargaming. Completion of and release it to the public.

worldwide ront. They pointed to

soaring stock prices, inflated pri-

ce/earning ratios, and the number

Instead, New York set off the

ment or new factories, companies

turned to the stock market for prof-

land prices.

would divulge details or say whether trade-offs had been made, although Mr. Reisman said, "From Canada's point of view, it is a very

said there was no threat to the bank's ability to monitor the performance of the French franc.

But officials at one major clearing bank said the breakdown of the major clearing bank said the breakdown of the legal wording to Simon Reisman.

Canada's chief peopliator.

erly.

"It is annoying for everyone, but that's the point of strikes, isn't it?"

"It is annoying for everyone, but that's the point of strikes, isn't it?"

"It is annoying for everyone, but that's the point of strikes, isn't it?"

"It is annoying for everyone, but that's the point of strikes, isn't it?"

"It is annoying for everyone, but that's the point of strikes, isn't it?"

"It is annoying for everyone, but the agreement initialed Oct. 4 and text within 48 hours, submit it iff barriers between the countries, and Mr. Reisman falled to complete the final draft in two days of negotithe final He said the legal text of more Mr. Reisman said both sides

the final text had been expected by late October.

Neither Mr. Reisman nor Peter

Neither Mr. Reisman nor Peter

Murphy, the chief U.S. negotiator, would divulce details or securities.

Prime Minister Brian Mulroney and President Ronald Reagan are to sign the agreement in less than a month. Mr. Reagan must submit access to Consider ac allow amendments.

> Delays in completing the agreement had increased regional ten-sions in Canada, with Mr. Mulroney's political foes accusing him of knuckling under to the United

the pact to Congress in early Janu-ary to take advantage of a speedy as would Canadian access to such ratification process that does not U.S. markets as agriculture, fisheries, lumber and paper, minerals, manufacturing and retail. Disputes would be submitted to a five-menber panel chosen by both countries. Higher-level officials - Mr. Mul-

roney's chief of staff, Derek Burney, and U.S. Ambassador Thomas (Reuters, AP)

Tokyo's Unique Rules: A Force for Market Stability Instead of following price/carn-

By Susan Chira New York Times Service

TOKYO - The Tokyo Stock market was overvalued and head-Exchange — one of the largest and most influential in the world — still runs largely by Japanese rules, and so is frustrating to Westerners who try to interpret it by using their standard measures.

1,3695 4,153 97,39

"All assumptions we have about stock markets don't fit this stock market," said Peter Tasker, general manager of research for Kleinwort Benson International, a British securities firm.

Despite the collapse in global stock markets, in which prices on many of the leading exchanges have plummeted by 30 percent, Tokyo's declined by only 15 percent from the Oct. 14 high, 26,646.43, of the Nikkei index of 225 stocks.

To explain why Tokyo's decline was more moderate, analysts point to several key differences in the way that Tokyo and Wall Street operate. Chief among these is that the relationship between regulators and the regulated is far closer than in New York or London, an intimacy that critics say allows for ma-

nipulation of the market.

Although Japan has been trading stocks since 1878, it is only recently that the Tokyo market has begun to influence others worldwide. Interest in the exchange has risen as Japanese became major investors in global stock and bond markets.

After the Oct. 19 collapse on Wall Street, the world would watch each day the opening of the Tokyo market, the first of the three major exchanges to begin trading. Indeed, for a few days of the second week after the market collapse, Tokyo seemed to set the tone, said Ron Napier, an economist for Salomon Brothers here.

The Tokyo market accounts for more than 95 percent of all the shares listed and the shareholder equity in Japan. But over the past year, partly because of the year's rise against the dollar and partly because stock prices shot up, the Tokyo market became worth more in dollars than any other stock market in the world.

According to Morgan Stanley, at the end of October the New York Stock Exchange was capitalized at \$2.254 trillion, while Tokyo was worth \$2.677 trillion. Tokyo's growing market capital-

interest in the Tokyo market, said David Gerstenhaber, an economist with Morgan Stanley. Investors overseas began looking more closely at the Tokyo market,

and many did not like what they saw. Some economists said the instead borrowed and put into the stock market. ing for a crash that would set off a

They also began speculating in of a company's stock to its estimat-land, and as land prices rose, inves-ed earnings—or corporate profits, tors began seeking out companies that owned land, driving up the of investments based on sky-high prices of their stocks.

Cuts in interest rates meant to spur Japan's economy also raised stock prices by freeing more money Analysts say Japanese investors to flow into the stock market, actend to use different measures to cording to several analysts. To spur evaluate stock. The huge boom in the economy, the Bank of Japan the market of the past two years lowered interest rates and inoccurred when the Japanese economy was lagging, hurt by the soaring yen. Rather than invest in equipable at lower interest rates, it was easier for banks to lend money and for companies to borrow money. its. They used their own spare cash. The stock market offered potentialor excess liquidity, or profits — or, ly higher rates of return than inter-in many cases, money they would est on bank deposits.

Japanese companies sought out "themes": stocks that might benefit from higher land prices or a Many of the shares on the Tokyo exchange are never traded. They See TOKYO, Page 21



Receive 12 weeks of Value Line for \$95

circulation enables us to keep our subscription fees to long-term subscribers lower than would otherwise be possible.

Take advantage of this special introductory offer—and receive as bonuses without extra charge, the 2000-page Investors Reference Service and the "A Subscriber's Guide" Investors Reference Service and the "A Subscriber's Guide booklet which explains how even inexperienced investors can apply thousands of hours of professional research to their own portfolios by focusing an only two unequivocal ratings, one for Timeliness (Performance in next 12 months), the other for Safety. Send payment along with name and address together with this ad to Dept. 613 H 08

The Value Line Investment Survey 711 Third Avenue, New York N.Y 10017

Payment in local currencies (British £60, French (r575, Swiss fr145, DM 175) and requests for information should be directed to; Value Line, Alt Alexandre de Samt-Phalle, 2 Ave. de Villars, 75007 Paris. (Tel. 45.51.63.59) Distributed by KLM Royal Dutch Airlines Publication Distribution Service Holland. Allow 4 weeks for delivery.

THE AUDEMARS PIGUET CHRONOGRAPH. INSTANTLY RECOGNISABLE.



*A*udemars Piguet

La plus prestigieuse des signatures.

Audemars Piguet & Cie S.A., 1348 Le Brassus, Swutzerland

Currency Rates Dec. 7
B.F. S.F. Yen
N.A.* N.A. N.A.*

— 25404 0243
4784* 1255 12585*
6261 24513 28625 Gldr. 18.579 0.8388 3.3715 1.125 20.90 2.9983 5.884 1,227.90 1.6883 25.06 --- 0.4644 3.0747 0.1421 23,47 0.1891 70,44 3.8961 8,2408 0.1108 0.7253 3,9077 0 1.6795 2.392 79.27 0.8165 1.786 b 10.163 237,80 2,4475 7.0025 1.521.14 2.3222 43.1448 1.6854 7.703 1.673.57 2.5359 47.4751 1.6539 Clasings in Landon, Takvo and Zurich, fixings in other centers. New York clasing rai Other Dellar Values Currency Per S
S. Adr. read 1,5762
Soviet rebie* 0,5958
Som. paseto 113,08
Swed, krosa 153,5
Talvens 29,35
Talvens 29,35
Thai babi* 22,375
Turkish liru 984,00
UAE dirbam* 2,724 Currency Per 8
Max. 9650 257.25
N. zeolend 5 1.567
Np. noter 4.2108
Norw. icrose 1.035
Port. escudo 1.35.50
Sisps. 5 2.071
S. Kor. won 790.15 Currency Fer \$
Fin. mortika 4.101.
Grack drac. 131.00
those Kone \$ 7.7817
indion rupac 12.987
trish E 0.2822
lar nell shek. 1.5625
Kuwanii dione* 0.2767
Anilay, risp.* 2.5015 **Forward Bates** 1.7939 131.97 14579 99-day 1.7927 131.41 1.6526

Interest Rates

Sources: Indesuer Bank (Brussels); Banca Commerciale Italiana (Milan); B. de Paris (Paris); Bank at Takya (Takya); JMF (SDR); BAll (dinar, riyal dir (ruble). Other data from Reuters and AP.

6%-6% sdr 6%-6% sdr 6%-6% sdr 6%-6% sdr 6%-7% sdr U.S. Money Market Funds Dec. 7 Merrili Lynch Ready Assets 39-day average yield:

> ce: Merrill Lynch Telerale. **Gold**

West German

8 4/16 8½ 8% 8 27/32 n.c. 8% 482.05 Luxembeure paris, (225 kile) Zurich London New York 7% 7% 7 15/16 8 1/16 3% 5% 5% Sources: Reuterz, Bank of Takya, Com-mersbank, Crédit Lvonnais.

ization alone sparked widespread Luxembourg, Paris and London official fix-ings: Hong Kong and Zurich opening and closing prices: New York spot market Glass. All prices in U.S. S ser ounce.

Telerate interest Rate Index: 7.259

657

This trial subscription is open to you only if no member of your household has subscribed to Value Line in the past two years. We make this special offer because we've found that a high percentage of new subscribers who try Value Line stay with us on a long-term basis. The increased

Under the special trial offer you will receive the 2000-page Investors Reference Service (illustrated above) at no extra cost. You'll receive all the new full-page reports to be issued in the next 12 weeks on the more than 1700 American stocks and 92 industries regularly monitored by The Value Line Investment Survey. In the Selection & Opinion section, which accompanies your weekly reports, you'll also get analyses and forecasts of the national economy and the stock market . . . guidance on current investment policy explaining Value Line's builish long-term position on the securities markets . . . plus Value Line's specific stock selections.

U.S.A.

52

The properties are also as a second control of the properties of t 114 44 \$ \$ \$76 | 175 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 1

Fig. 120 7.1
FG s 120 7.1
25 23
of 500 120
dE 44 39
res 120 45 1;
res 120 45 1; 6.00 13.5 .10e .5 .64 4.7 1.48 7.8 .30e 2.3 2.04 7.2 1.24 7.1 .88 6.7 2.64 10.9 2.03e 8.1 .84 3.7 12.08 8.6 2.101 56.0 .606 8.6

| 188 | 188 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189

U.S. Futures Via The Associated Press WHEAT (C8T)
5.000 bu minimum-dollars
1.25 24742 2434 Mary 1
1.1914 2434 Mary 1
1.1914 2434 Mary 1
1.1914 2437 Mary 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1914 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 1
1.1916 2.3 7.6 1.4 2.5 9 21 13 Jon 5.81 Aday 5.91 Aday 5.95 Jul 5.97 Aug 5.94 Sep 5.70 Nov 5.65 Jon 5.72 Mear 5.81 Prev. Soles

Samelia 17711.

Samelia 17711.

Samelia 17711.

Samelia 17711.

Samelia 17711.

Samelia 17711.

Samelia 180 59

Samelia 180 181

Samelia 180 181

Town 58

Samelia 180 181

Town 58

T CATTLE (CME)
4000 ba. Cents per lt.
60:70 54:30 Dec 61
60:70 57:70 Aur 64
60:70 60:70 Aur 64
60:70 60:70 Aur 60
60:70 Au

2927年25年9年6月14日19年14日 - 「十十十十十 - | 一十十十十 - | 一十十十 - | 十十 - | 1955年14日19年14日14日19年14日14日19年14日19年14日19年14日19年14日14日19年14日19年14日19年14日14日14日19年14日14日

14 15 1048
14 15 1048
14 15 1048
14 15 1048
15 10 147
15 10 147
15 10 147
15 10 147
15 10 147
15 10 15 197 1984年 197 1984年 197 1984年 1985年 Unistick
Unifel
Usifel
Usifel
Usifel
Usifel
Usifel
Usifel
Usifel
Unifel

W-X-Y-Z *** THE STATE OF THE PARTY OF T

1,212 1,220 1,270 1,270 N.T. 1,263 N.T. 1,400 1,205 1,277 1,245 1,240 1,260 1,290 0 tons Fren Mar May Aug Oct Dec Mar Est, soles 1.195 1.220 1.245 N.T. 1.263 N.T. 1,207 1,231 1,270 1,268 1,260 1,310 Prev. 23,615 Per 160 kg N.T. N.T. N.T. N.T. N.T. N.T. sol 10 tons 1,836 1,090 1,110 1,140 1,160 1,185 1,205 N.T. N.T. N.T. N.T. 1,310 N.T. N.T. 15 tons. 1 N.T. N.T. N.T. N.T. 1,310 N.T. N.T. 1 iots Interv 1,175 1,233 1,242 1,275 1,295 1,300 1,310 1,220 1,260 1,280 1,295 1,305 1,333 S&P 100 Index Options 52% 20% 20% 20% 20% 14% 15% 15% 16% 16%

To Our Readers

Paris Commodities

Sterling per Control of the Control

U.S. de Dec Jen Feb Mar Apr May Jun Jly Volum Sources change,

Sord Forward COPPER Sierling & Soot Forward COPPER Sterling & Ster

+ 10 + 11 + 8 + 11 + 7 + 13 ctusi

1,017 1,048 1,066 1,086 1,106 1,133 1,156

metric fon 1.232 1.245 1.255 1.268 1.274 1.284 1.272 1.284 1.308 1.315 1.308 1.333 1.355 N.T.

1,030 1,060 1,081 1,100 1,118 1,147

1,010 1,040 1,064 1,085 1,105 1,130 1,153 1,094 1,136 1,154 1,172 1,193 1,214 1,237

1,220 1,253 1,275 1,294 1,305 1,305 N.T.

164.25 162.50 164.00 162.25 160.00 159.75 156.50 155.75 153.25 151.00 150.00 150.00 N.T. N.T. N.T. N.T.

London Metals

Dec 7

1445.00 1350.00 1355.00 1262.00 1210.00 1211.00

etric ton 1365.00 1375.00 1225.00 1245.00 1260.00 1265.00 1185.00 1206.00

: fon 666.00 669.00 670.00 673.00 479.00 682.00 684.00 687.00

tep 477.50 478.50 474.00 474.00 481.50 482.00 478.00 479.00

BIG CROSSWORD
IN THE HIT EVERY SATURDAY.
THE FAMED NEW YORK TIMES
SUNDAY CROSSWORD — BNOUGH
TO KEEP YOU BUSY ALL WEEK

1,016 1,065 1,065 1,084 1,105 1,130 1,155

1,231 1,254 1,272 1,291 1,306 1,320 1,335

COFFEE C (NYCSCE)
37.50 [52.5] 107.25 Dec 122.75
17.50 [12.50 Mgr 127.50
153.00 107.00 Mgr 127.50
134.00 107.00 Mgr 127.50
134.00 107.00 Mgr 127.50
134.00 137.50 Jul 131.50
135.00 131.51 Mgr 135.00
135.00 131.51 Mgr 17.64
150.00 150.00 11 (NYCSCE)
135.00 135.00 11 (NYCSCE)
135.00 135. +.00;= +.01 +.00;= +.01 +.01 -.00;= 1.82° a 1.85 1.88% 1.97° a 1.93° a 1.96° a 1.97° > 2.00° b 1.96 1.98° b 1.92 1.95° a 1.92° a 2.01° Prev. Day Open Int. 1 COCOA (NYCSCE) 10 metric tons. Speri 1200 1.75 D 1200 1.75 D 1200 1.05 A 1200 1.05 A 1200 1.05 A 1207 120 S 1107 120 S COCOA (NYCSCE)
10 metric tone-5 per ton
2200 1772 Dec
2180 1782 Dec
2180 1884 Jul
220 1886 Jul
2217 1980 Dec
2177 1980 Dec
21780 1880 Jul
2180 Jul
218 1748 1750 1830 1859 1384 1917 1952 1982 1739 1735 1830 1839 1885 1885 1917 1750 1740 1830 1859 1866 1917 1750 1755 1830 1839 1837 1917 5.894 5.7894 6.0617 6.0617 5.7514 5.7614 5.74 5.81 5.78%; 5.86%; 5.95%; 5.70 5.72 5.72 5.81 Jon May Jul Sep Nov Jen Mar Mar 170.50 169.00 168.25 167.50 166.75 204-50 195-50 186-50 179-00 174-00 174-00 174-00 173-00 - 99 - 199 - 199 - 199 - 199 - 199 - 199 Metals 18.71 18.79 19.13 19.43 19.60 19.45 19.45 19.48 | COPPER (COMEX) | S000 lbs. cents per lb. | 125.00 lbs. cents per lbs. | 125 COPPER (COMEX)
25,000 lbs. cents per li
22,50 d0.6 D
115,00 d0.45 J
112,00 d0.5 18.36 18.72 19.00 19.25 19.30 19.30 19.15 + 1.55 + 115.50 118.50 1 107.50 110.00 1 101.50 104.60 1 94.00 97.50 94.50 89.40 89.40 89.40 89.40 89.40 88.60 88.60 118.20 112.20 106.20 104.20 97.10 92.20 92.20 88.70 88.50 87.90 87.90 114.70 107.00 100.30 93.36 90.50 88.80 86.00 88.90 13MBER (CME)
139,000 bd, fit-Sper 1,000 bd,
139,000 164,500 Mey 1
137,000 164,500 Mey 1
137,000 164,500 Mey 1
137,000 164,500 Mey 1
137,000 164,500 Jcm
525, Soles 1,640 Prev. Sole
Prev. Dory Open last. 6,009
COTTON 2 (NYCE)
30,000 lbs. - contis per 1b.
30,000 lbs. - contis per 1b.
30,000 lbs. - contis per 1b.
31,25 47,300 Mey 1
31,26 47,300 Mey 1
31,27 47 63.75 60.75 60.75 60.85 60.70 61.70 +5086378 +43785372 +437853720 +33744 +4474 +4474 +4155 667.2 669.2 689.4 689.4 772.3 772.3 774.3 774.3 77777777444 December of the control of the contr 1030.1 1041.4 1953.0 1064.7 1052.9 1688.9 1873.0 985.0 985.0 535.0 567.0 580.0 588.0 711.0 606.0 711.0 658.0 725.0 715.0 715.0 755 855 855 750 750 6850 6950 7040 7050 7250 43.57 41.15 41.27 41.27 41.27 37.95 38.75 762.0 CRUDE G 1,000 bbl.- 6 21,35 21,20 21,20 21,20 21,20 20,17 20,10 19,72 11,70 Est. Soles Prev. Day Cocoa Prices Plunge | Dec | 112.50 | 112.75 |
Dec	112.50	112.75
Mor	112.50	113.50
Jun	112.50	112.50
Dec	112.50	112.50
Dec	112.50	112.50
Prev. Soles	976 After ICCO Talks Fail LONDON — Cocca prices plunged Monday to their lowest level in five years on the London futures market after weekend talks between producing and consumer nations failed to produce an agreement to stabilize prices. Prev. Don Open III	
GOLD (COMEX)
SIND 100 02. dollars
SIND 34510
SIND 34510
SIND 35100
SI Dec Jon Feb Apr Jun Aug Oct Dec Feb Apr Aug Oct ~ 1.33 - 1.33 - 1.10 - Dealers said the collapse of the International Cocoa Organization talks, focusing on a buffer stock to tighten an oversupplied world market, sent the cocoa market into a free-fall, with one trader saying there was a "bloodbath" when trading began Monday.

Heavy selling wiped nearly £100 (\$180) off per-ton values, with cocoa falling to £1,040 a metric ton for March delivery.

The talks collapsed early on Saturday when 552.60 552.60 552.60 ioles 35,845 30 off 430 US T. BILLS (IMM) SI million-pispi 100 pa 9481 91.48 Do 9463 91.45 M The talks collapsed early on Saturday when onsumer and producer representatives of the 94.30 94.86 91.82 93.57 91.53 93.27 93.10 92.99 92.90 92.77 92.45 92.57 94.07 93.58 93.30 93.00 92.72 92.50 consumer and producer representatives of the price-stabilization organization could not agree on the terms under which to authorize buying for a buffer stock. By taking excess supply off the market, or selling occoa when supplies are tight, a buffer stock helps keep prices relatively steady.

Major cocoa producers include such Third World countries as the Ivory Coast and Brazil, which rely on export earnings from such commodities to service their foreign debts -30 -29 -27 -24 92-22 91-28 91-6 90-17 -25 -24 -24 87-22 66-20 85-22 66-20 86-24 85-22 85-25 84-25 84-27 84-2 84-4 83-12 83-15 83-25

94.81 91.46 Dec. 94.29 94.39 94.40 91.45 Mar 92.50 92.50 94.40 91.45 Mar 92.50 92.50 94.40 91.25 Mar 92.50 92.50 94.40 91.37 Per 92.50 92.50 92.50 Prev. Dav Dene Int. 24,119 up 518 19 YR. TREASURY (CBT) 1504.000 prin-pis & 32nds of 100 pct 163-2 84-25 Dec 93.3 93.5 No. 100 pct 163-2 84-25 Dec 93.3 93.5 Prev. Dav Dene Int. 27,216 up 1.29 92.20 92.11 91-4 Sep 91-19 92.20 92.11 91-4 Sep 91-19 92.20 92.11 91-4 Sep 91-19 92.20 92.11 91-2 92.20 9 86-24-4-15-25-7-22-6-22-9 18-22-7-22-6-22-9 18-22-7-22-6-22-9 18-22-7-22-6-22-9 -13 -14 -13 -14 -14 -14 -14 -14 Currency option prices were not available in this edition because of technical problems. London Commodities

SP COMP, INDEX (CME)
points and cents
342.35 181.87 Dec 224.37 220.87 225.45 227.50
343.57 181.80 Dec 224.30 220.87 225.45 227.50
343.57 190.00 Jun 227.90 227.90 227.90 221.40
341.60 193.00 Sep Est. Soles 43.33
Prev. Day Open Intl. 162.35 us 2.847
VALUE LINE (KCBT)
points ond cents
284.40 170.00 Dec 282.30 183.46 183.30 183.40
285.90 29 Jun
285.90 29 Jun
285.90 29 Jun
285.90 29 Jun
285.90 170.00 Add 183.00 183.00 179.00
179.00 Est. Soles 70 183.46 183.30 183.40
285.90 29 Jun
285.90 29 Jun
285.90 29 Jun
285.90 29 Jun
285.90 170.00 Dec 182.30 183.00 179.00
179.00 179.00 Dec 182.40 183.00 182.00 179.00
179.00 179.00 Jun 179.45 183.55 183.55 183.50
179.40 110.00 Jun 179.45 183.50 182.50 182.50
179.40 110.50 Jun 189.50 183.50 182.50 182.50
179.40 179.40 179.50 183.50 183.50 183.50
179.40 179.40 179.50 183.50 183.50 183.50
179.40 179.50 183.50 183.50 183.50 183.50
179.40 179.50 183.50 183.50 183.50 183.50
179.40 179.50 183.50 183.50 183.50 183.50 183.50
179.40 179.40 183.5 Commodity Indexes Moody's 1.022.90 f
Reuters 1.681.90
D.J. Futures 132.15
Com. Research 228.98
Moody's: base 100: Dec. 31, 1931.
p - preliminary; f - final
Reuters: base 100: Sen. 18, 1931.
Dow Jones: base 100: Dec. 31, 1974. Market Guide CRT: CME: IMM: NYCSCE: NYCE: COMEX: NYME: KCBT: NYFE: Dividends **Spot** Commodities Dec. 7

AUINICIPAL BONDS (C)
31000x index-els. & 2240 st
39-11 71-12 Ber
63-16 70-1 Jun
63-16 70-1 Jun
63-16 70-1 Jun
63-16 70-1 Jun
71-18 11-16 Jun
71-17 Jun
71-18 11-16 Jun
71-18 Jun
71-

Est. Sales
Prev. Dov Open Int.
772
GERMAN MARK (IMMI)
Sper mork: I point equals St.
4015
5017
Cec.
1.200
5350
Mar.
4226
5400
5400
4225
5407
Dec
5351
Mar.
4226
5400
Dec
5351
Dec
535.
See
19.307
Dec
535.
See
19.307
Dec
10.307
See

Industrials

65.66 66.70 64.70 62.73 62.73

345080505 47445 54.20 54.90 52.25 50.15 48.90 44.10 47.75

54.90 54.90 52.55 49.45 44.19 47.75

Feb Jan Feb Mar Apr Jan Jul Aug Sep Oct S

186.80 187.60 182.00 182.70 178.30 178.60 173.56 176.00 174.00 174.50 169.00 169.60

Neer 1,0004 70 - Jon 70 - Marr Mary 1 Jul 1 Sep 17 Mov 17 Jon Yev. Soles 6,089 of

2, 23-ds of 100 pct
Dec 65-15 85-16 84-17 84-24
Nor 81-6 83-14 82-12 83-12
Jun 61-33 81-37 81 81
Prev. 53-165 53-186
st. 14,453 et 736

2000年,1900年, 92.12 92.12 91.86 91.29 91.86 91.49 91.43 91.43 91.43 91.43 91.43 91.43

36)7 35% 35% 35% 35%

.5772 .6036 .4098 .6163 .6228 .5964 .6028 .6085 .6250

97.24 97.97 91.48 91.13

21 21 22 -10 200 21 +7 200 23 +7 200 23 -10

+ 15 + 18 + 18 + 14 + 16 + 12 + 09

Mov Jul Aug Tev. So 18.80

7.76 8.15 8.12 8.14 8.19 7.60 7.93 7.93 7.95 7.96 8.30

Dec 7

-013 -015 -016 -01 -01 -01

Close Chg.

1830-1 1891-1 194 198 197 1991-1 1.85 1.914 1.964 2.00% 1.984 1.954 2.011/2

105761 5.92 6.05 6.05 6.02% 5.76 5.74 5.81 36.694 f 2.316

710.00 211.00 198.00 201.80 187.50 192.00 181.00 184.00 176.00 180.00 174.00 177.00 174.00 177.00 174.00 175.00 174.00 174.00

Dec 61.37 61.1 Feb 59.70 661.1 Feb 59.70 661.3 feb 59.70 661.3 feb 61.3 feb

73.05 71.75 70.40 70.70 70.10 71.25

41.10 37.44 41.45 40.75 40.75 38.35 33.7 59.7 62.3 62.3 62.3 69.7

アスプスである。

73.80 77.95 71.00 71.10 70.35 70.10 71.25

24 2-25 2-10 33 1-15 12-23 .14 12-31 1-15 Aluminum, ib Carlee, ib Capper electrolyti Iron FOB, ten Lead, ib Printcloth, vd Silver, fray az Steel (billets), ten Steel (scrop), Jon Tin, ib Zinc, ib Results NA Hudson's Bay 1987 1,070. 86.6 1987 2,100. 153.6 3rd Qua Revenue Nel Loss 9 Month Revenue Nel Loss 1986 J.B10. 75.6 Mitsubishi Electric TZ.MB starts. Casis per charts
7 1.46 — 175 0.14
95 2.95 2.78 2.79 0.24
97 1.76 2.87 2.77 0.26
66 1.12 1.45 1.57 0.27
61 0.46 0.97 1.21 1.26
62 0.25 0.46 0.97
62 0.25 0.46 0.98
FSt. India val.: 4,327
Calls: Fri. vol.: 1,799; open int. 51.676
Source: CALE. United States Circle K 1987 559.1 12.0 0.24 1987 1,150 30.7

1.55
evens (J.P.)
1987
4650
124
1987
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500
1,500

Per Share 4.15
19 Helf 1986
Revenue 618.1
Net Income 6.55
Per Share 8.20
Per Share results adjusted spill in Jan.

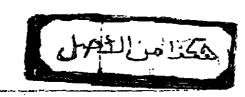
1988 318.6 4.20 8.15 1988 618.1 6.55 6.50

US.Treasuries 1987 1.160, 84,0 0,61 1987 2.240, 169,7 578 578 643 647 Y leid 5.95 6.73 7.12 0ffer Offer 1986 1,700 53.7 3.01 Certain office services or intein this newspocertain jurisdictional Herald cluding the Unido not constate services or lare. The Internation on responsibility for of the Certain State of the University for of the University for of the University for of the University for other properties. 1987 202 117.4 0.45 1987 425.1 12.1

7.90 1.20 1.24 213.00 0.42 0.80 6.68 471.00 115 4.2563 0.45

DM Futures

Options



An effective
System Architecture
should provide
an open bridge
to any need.

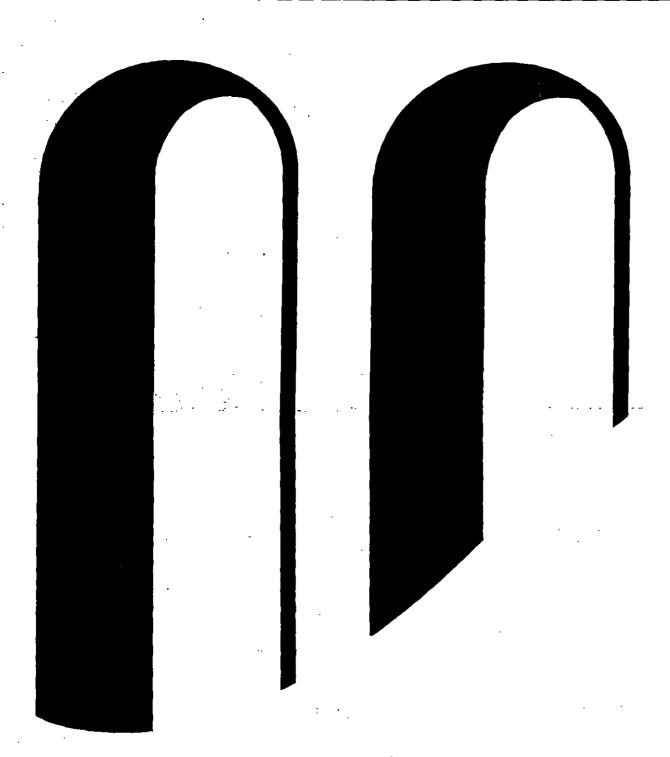
System Architecture
scrutiny. B
Open Sy
the ground
ness is to a
Olivetti
across the

Sadly, many systems in the world of information management only purport to be "open". A few claims stand up under close scrutiny. But many are exaggerated; others are simply false.

Open System Architecture from Olivetti was built from the ground up to be open and adaptable. In fact, its openness is to a large extent its reason for being.

Olivetti developed Open System Architecture to provide across the board information management support, adaptable for whatever application the user wants to run, for whatever level in the system.

Unlike other companies, Olivetti is not shackled by marketing strategies or indeed technologies that close down rather than open up opportunities for customers.



Quite simply, with
Open System Architecture, the range of
possible solutions is pratically endless. It was designed to fully integrate into existing information systems; to be free of technological constraints to growth, to be

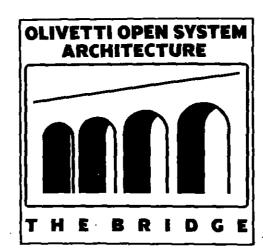
adaptable to individual needs.
Investing in Olivetti's Open System Architecture is a safe, sound and logical business decision. This system is designed to grow and evolve gradually, in line with your company's changing needs. And it doesn't cut off the return you're getting on your current investment in systems and software.

The Olivetti solution.

Building the architecture on the UNIX system foundation was the logical approach. Open System Architecture supports an operating system that conforms to the UNIX System V and X/OPEN standards. It can provide specific data management solutions using ORACLE or INFORMIX; application development in third and fourth generation programming languages; and general office applications from the OLISOFT family. Of course, Olivetti maintains its commitment to MOS, the Olivetti operating system developed for specific market sectors.

Applications run on a new family of LSX 3000 minicomputers linking two to two hundred users, with full Local and Wide Area Network communications capability provided by Olinet products meeting the ISO/OSI standard. And with full connectibility to the MS-DOS environment and to the corporate database, wherever it's located.

Olivetti is represented in all European, Far Eastern and Western countries. For further information about Olivetti systems please contact the Marketing Department of the Olivetti Head Office in your country.



olivetti

UNIX is a registred trademark of AT & T in the U.S.A. and other countries.

ORACLE is a trademark of Oracle Corp.

INFORMIX is a registered trademark of INFORMIX SOFTWARE.

INC.

MS-DOS is a trademark of Microsoft Inc.

F.I.F. INTERNATIONAL

F.I.F. INTERNATIONAL

A DIVERSIFIED LUXEMBOURG MUTUAL FUND

NOTICE TO SHAREHOLDERS

 CONVERSION INTO A MULTI-SECTION MUTUAL FUND In order to allow a diversified investment policy, the Management Company in agreement with the Castodian Bank has decided to convert the existing F.I.F. into a multi-fund vehicle. The following sub-funds have been formed:

- FIF INTERNATIONAL "Diversified" - FIF INTERNATIONAL PACIFIC FIF INTERNATIONAL AMERICA In addition, the following sub-hunds have been planed:
-FIF INTERNATIONAL UNITED KINGDOM -FIF INTERNATIONAL ITALY

FIF INTERNATIONAL SPAIN

FIF INTERNATIONAL CERMANY

The details of the modification to the Management Regulations were published in the Mémorial, the Official Journal of Luxembourg on September 15, 1987 and became effective on that day. They have been filled with the Luxembourg Tribunal and are available from the

Custodian Bank on request.

FIF INTERNATIONAL "DIVERSIFIED"

The shares of-FIF INTERNATIONAL A (dividend paying shares) and B (dividend reinvested shares) which are presently in use will become shares A and B of sub-FIF INTERNATIONAL "Diversified" without

 FIF INTERNATIONAL AMERICA, EUROPE AND PACIFIC The December 7, 1987 General Meeting of the previous investment companies FIF AMERICA, FIF EUROPE, FIF PACIFIC of which the headquarters were transferred from Caração to Luxembourg on October 2, 1987. have approved the companies liquidation and the transfer of assets to the respective new FIF INTERNATIONAL accounts. Certificates of the old companies will be exchangeable on a one for one basis for certificates of the newly formed company and compartments as of

INFORMATION AND SUBSCRIPTIONS

Subscriptions for the new sections of FIF International will start on December 9, 1987. The net asset values determined every Wednesday December 9, 1967. The net asset values determined every wetnesday are expressed in U.S. dollars for the existing compartments and in the currency of reference for any other future sub-funds. They are published daily in the International Herald Tribune; they appear on Reuter Monitor on page ISOF. The shares are quoted in Luxembourg francs on the Luxembourg Stock Exchange. Subscriptions may be forwarded to the Custodian Bank directly or through any Banque lookers of the comparison of the processed on the Indosuez office or subsidiary. No subscription can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current prospectus, accompanied by the latest annual or the latest semi-annual report if the latter were more recent than the annual

> CUSTODIAN BANK Banque Indosuez Luxembourg 39, Allée Scheffer, Luxembourg.



BUSINESS ROUNDUP

Japan Brokers Said to Shelve Plans for Heng Seng Futures

HONG KONG — The big four Yamaichi International (H.K.)
Japanese brokerage houses have Ltd., said, "After the market crash, temporarily dropped plans to trade the best thing to do right now is to Hang Seng index futures because adopt a wait-and-see attitude." of the steep slide in stock and fu- Yamaichi considered buying a

plunged to fewer than 1,000 con-volume increases, he said.

The futures contract, introduced join the futures exchange. last year, had been the world's second most heavily traded stock index instrument.

220 Miles of Logic

Now the U.S. is preparing to go 220 miles into space with a system that has been described as "putting Bell Laboratones into arbit." Complexity of the system will require masses of programmable array logic chips and other devices which the average investor has sever heard of. Write, phone or telestic complementary exports about stacks. for complementary reports about stocks battered down to \$7 and \$8 that could be high flyers tomorrow.

Indigo "Indigo is not a licensed broker.

Arda Palma de Mallorca 43, Terremoliums, Malaga, Spain. Telephone 34-52-389600 - Telex 79423.

FOREIGN & COLONIAL
RESERVE ASSET FUND
PRICES AT 1,1287;
A. U.S. DOLLAR "CASH"
B. MULTICURRENCY "CASH"
C. DOLLAR BONDS
D. MULTICURRENCY BONDS
S12.27
D. MULTICURRENCY BONDS
E. STERLING BONDS
F. DEUTSCHMARK BONDS
MILTICURENCY
G. YEN BONDS
H. ECU BONDS
H. ECU BONDS
L. STERLING BOUTY
MILLS EQUITES
N. JAPANESE EQUITES
N. JAPANESE EQUITES
S10.07 O : GLOBAL EQUITIES X : STERLING "CASH" \$10.07 £10.25 FOREIGN & COLONAL MANAGEMENT (RESEY) LIMITED P.O. BOX 455, 7-11 BRITIANIA PLACE, BATH STREET, ST. HEJER, JERSEY, CL. TEL: (153-2747) TELEX: 4197063 FOR OTHER F & C PUNDS, SEE INTERNATIONAL FUNDS LIST

ADVERTISEMENT

tures prices in October, market seat on the exchange before the sources said Monday. decline, Mr. Watanabe said. The Volume in index futures has company may reconsider if trading

tracts a day in recent weeks from an average of about 30,000 and a high of more than 40,000 shortly before the market slide.

Toru Nagano of Daiwa Securities (Hong Kong) Ltd. said his firm made preliminary studies before the slide but now has no plans to

Brokers said Nomura Interna-tional (Hongkong) Ltd. and Nikko Securities (Asia) Ltd. have also shelved plans to trade Hang Seng futures. Officials of the firms were

not available for comment. Brokers said Nomura acquired a seat on the exchange before the stock slide for about 1.8 million to

2 million Hong Kong dollars (about \$232,000 to \$257,000) but is not considering trading now. Brokers said seats on the exchange are now offered at about 300,000 dollars, but no transactions have been reported since the

Before the slide in prices, Hang Seng index futures contracts were the most actively traded instrument on the futures exchange, which also trades gold, soybeans and sugar. On Monday, the Hang Seng in-dex plunged 99.28 points to 1,894.94, its lowest finish since the

Baer to Buy 15% Stake In U.S. Investment Firm

stock slide in mid-October.

ZURICH — Baer Holding AG ZURICH — Baer Holding AG said Monday that it would acquire a 15 percent stake in the Boston-based Harbor Capital Management Co, an investment adviser that manages funds of about \$1.7 lbs. Ber 100 Band billion. It did not disclose the

Baer, the parent of Switzerland's Bank Julius Baer & Co., said it held an option to acquire an additional 10 percent of Harbor.

4 Japanese Brokerages May Rein In Overseas Expansion

TOKYO - The four biggest Japanese securities firms, which are aggressively developing business abroad, may slow their expansion programs because of the uncertainty about world stock markets, company sources

"Investors' attitudes worldwide to securities overall appear to have cooled and the market for corporate bond issues is also worsening," said an official of one of the firms. But Nomura Securities Co., Daiwa Securi-

ties Co., Nikko Securities Co. and Yamaichi Securities Co. will only slow, not reduce, overseas activity, the sources said. "The big four will shift to programs which

put more emphasis on efficiency in their overseas subsidiaries after the strong expansion in personnel and budgets over the past several years," another official said.

subsidiaries to meet the globalization of the securities markets, but the plunge in stock

"We have increased the size of overseas

prices in October and the markets' volatility thereafter will provide a good chance to review this program."

The total overseas staffs employed by the four firms soared to about 5,200 people in October, from about 3,800 a year earlier. But fierce competition abroad may have led to slowed growth or declines in current profit in the year that ended Sept. 30.

Nomura's overseas subsidiaries had an estimated 38.5 billion yen (5295 million) in profits in the 1986-87 fiscal year, up 1 percent from a year earlier. Yamaichi took in 15.7 from a year earner. Tananan tobal billion yen, up 33 percent, mainly because of increased underwriting in the Euromarkets. Daiwa's profits were about 15 billion yen, down 29 percent, and Nikko's were 8.7 billion

yen, down 30 percent, the sources said. Officials of the four firms said that consolidated business results would be available next January but that they would not report on their overseas units.

An official at Nomura said his firm had

increased its overseas staff to 2,058 in Ocm. ber from 1,447 a year earlier, with most of the increase in New York and London.

1 POURLA

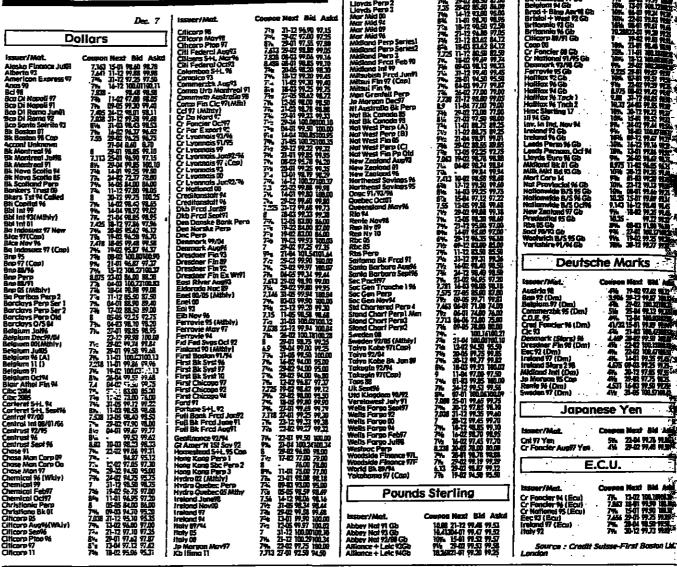
Industry sources said that Nomura, which has about 10,000 employees in Japan, probably has reached its personnel target. It now

will concentrate on efficiency, putting more emphasis on the United States, where it became a primary dealer in U.S. Treasury issues

The emphasis on the United States would also be in line with the emergence of Japanese portfolio investment in U.S. securities. The number of personnel at Daiwa Securities' overseas units rose to about 1.300 in 1 October from 1,000 a year earlier, while at Nikko's overseas offices the number of casployees increased to 994 from 710 and at Yamaichi's units they rose to 930 from 650

Sources at Nikko Securities said the firm would delay for a year its plans to increase the number of staff at its U.S. subsidiary to 500 bj October 1988 from 320 this October.

Floating-Rate Notes



INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed)

MEESCHAERT ROUSSELLE

...because on the newly opened Paris exchange, size means nothing without savoir-faire.

Let the specialized knowledge, comprehensive research resources, and sophisticated information systems of a long established market leader open the way to your investment success in France.

Meeschaert Rousselle, the Parisian partner for the discerning investors.

Meeschaert Rousselle Member of the Paris Stock Exchange 16 Boulevard Montmartre 75009 Paris Téléphone / Téléfax : (1) 42 46 72 64 - Télex : 660 113

ternat know tha

Telex Stock Soars on Memorex Bid

iTULSA, Oklahoma — Telex Corp., which for two months has been fighting a takeover bid by the New York investor Asher B. Edel-man, announced Monday that it was considering a proposal from Memorex International NV to acquire all of Telex's shares outstanding for about \$911.4 million in cash

The state of the s

1

Deutsche Marks

A DANG TO THE TO SERVE

The Memorex offer, equal to \$62 a share, sent the price of Teler stock soaring to \$51, up \$9.25 when the New York Stock Exchange opened. Telex stock closed Monday at \$51.50.

[In New York, a broker told Reuters that investors and arbitragers, many of whom had steep losses dur-ing October's market collapse, were still wary of takeover situations. "In general," he said, "I don't see any takeover stocks trading at or above

Telex also said it was recommending rejection of Mr. Edelman's lest offer, made Nov. 25, for \$55. When Mr. Edelman made a \$65 bid. on Oct. 8; Telex stock traded at \$61. He reportedly then held i.1 million shares, or about 8 percent.

A deal with Memorex, a Dutch company headquartered in Lon-don, "would be advantageous to 600 pence cash a share, was too both companies and their custom low. It had said the same to RTZ's ers, Telex's president, George L. cash offer last month of 550 pence Bragg, and its chairman, Stephen J. a share or £206.5 million. Jatras, said in a statement.

ponents, and Telex produces com-puters, electronics communications 21.7 percent of MK Electric, while equipment and audio devices. Me- Legrand has a 9.3 percent holding.

executives.

Memorex proposes to acquire all 14.7 million Telex's shares outstanding for \$56 in cash and \$6 liquidation preference of a series of junior preferred stocks for each share of Telex common stock, according to a Telex spokeswoman. Memorex has asked for a re-

sponse by 6 P.M. Saturday.

morex, formerly a part of Burroughs Corp., was sold last year to an international group of Memorex reserve comment. He said the \$55a-share offer still stood.

The Memorex bid is conditioned on agreement on the terms of the transaction by the companies' boards and by completion of Memorex's financing arrangements,

The Telex board also has authorized the filing of a preliminary proxy statement with the Securities and Exchange Commission relat-Corey Horowitz, spokesman for ing to its previously announced re-Mr. Edelman's TLX Acquisition capitalization plan.

Legrand Offers £255 Million For MK Electric, Tops RTZ

Group PLC, which has already received a £206.5 million bid from RTZ Corp., the British mining and

industrial holding company. The target company, which makes electrical products for the construction and residential hous-

RTZ, whose RTZ Pillar Ltd. is Memorex makes computer com- also a major supplier to the con-

MK Electric shares initially LONDON — Legrand SA, the rench electrical group, said Mon-new bid to 679 pence on the Lon-

> around 554 pence, up 140 pence Legrand's shares slipped to 2,030 French francs (\$360) Monday on the Paris Bourse from 2,040 francs

on Friday. RTZ's shares fell 12 pence to close at 308 pence on the London Stock Exchange from Friday's finish at 320 pence. RTZ made no comment on the

competing offer. MK Electric had net attributable profit of £12.1 million in its finan-

Kodak and Colorcraft Plan \$600 Million Joint Venture

ROCHESTER, New York -- Eastman Kodak Co. and Colorcraft Corp., two of the largest U.S. photofinishers, said Monday that they planned to create a \$600 million joint venture controlling a quarter of

the growing U.S. photofinishing market.

The venture, which must be reviewed by federal officials for possible antitrust problems, would combine Kodak's 53 wholesale photofinishing laboratories with 41 labs operated by Colorcraft of Durham, North Carolina.

If approved, the new company is expected to begin operating by February, Kodak and Colorcraft's parent company, Fuqua Industries Inc. of Atlanta, would share the profits. J.B. Fuqua, chairman of Fuqua Industries, said the new company would serve all 50 states. The name of the venture was not disclosed The company will be headed by Carl Hamill, president of Colorcraft.

To provide a larger market for Kodak paper and chemicals, Kodak has acquired four photofinishers in the past year. Qualis Photofinish-

ing Co., Ciba-Geigy Corp.'s CX subsidiary. American Group of Atlanta and Fox Photo Inc. of San Antonio, Texas. Eugene Glazer, an analyst with Dean Witter Reynolds Inc., said the venture would control 25 percent of the U.S. market, making it the largest photofinisher in the United States and probably the world.

L.F. Rothschild to Cut Staff by 700

Holdings Inc. said Monday that the continuing to seek an infusion of brokerage would cut its work force capital and that it would dismantle by 700, or almost 37 percent, within its securities clearing operations, three to six months but would not which would free up \$30 million. sell its retail brokerage operations.

Officials also said that negotiations with Shearson Lehman Brothers Holding Inc. and Intethe sale of all or part of the firm. been ended because Roth- market collapse.

schild wants to remain indepen-NEW YORK - L.F. Rothschild dent. But the firm said that it was Rothschild said it was negotiating with a unit of Merrill Lynch & Co. to handle its clearing operations.

grated Resources Inc., concerning off 150 workers and said it had lost

In late October Rothschild laid \$44 million as a result of the stock

PETROBRAS: Expanding Abroad to Distance Itself From Brazil's Plight

(Continued from first finance page) gy, railroad and other state-owned corporations that live permanently in the red.

"We took measures to prevent the company from falling into a Silva, 56, an engineer, enjoys a spe- is much larger and its domestic role sort of black hole from which we cial advantage. Even before taking is special." would never emerge without out-side help," Colonel Silva said, enumerating actions that included a \$500 million reduction in investment plans. "We had a cash flow problem, but we have maintained our economic health."

of a split personality: It must often fight the government's political decisions to defend the same govern-

ment's business interests. Petrobrás was founded in 1953 to the nationalist cry of "the oil is outs." Its emergence as a corpora-tion with 50,000 employees, annual much of the computer market as an

strong sense of independence that it is not reluctant to exercise.

over the oil monopoly last year, he Embraer.

drop its plans to nationalize do- to be manageable. mestic fuel distribution. Petrobrás field and Texaco. He has also sharply criticized Brazil's policy of excluding foreign participation in

very pro-private sector," a foreign oil expert said. "That's how he ran It is not considered unusual for Embraer, and he wants the oppor-Petrobrás chiefs to speak out on tunity to run Petrobrás in the same sensitive issues. In that, Colonel way. But it won't be easy. Petrobrás

For example, entrepreneurial had won respect in both govern-ment and business circles for his itably clash when the government achievements as founder and long- allows the increase in retail gasotime chief executive officer of the line and alcohol fuel prices to fall successful state aircraft company, behind the inflation rate, thus forcing Petrobrás to cut spending or Having the government as its main shareholder, though, has felt free to urge that a special asposed for Petrobrás the dilemmas sembly drafting a new constitution debt of Petrobrás is still considered Only last month, Colonel Silva increase borrowing. Standing at sembly drafting a new constitution debt of Petrobras is still considered

At times, strategic factors also currently shares such operations complicate business decisions, as an important oil field in Iraq in with Shell, Exxon, Atlantic Rich with the current clash between the 1980, and it exported \$800 million powerful lobby of sugar-based alcohol-fuel producers and Petro-

The program to promote alcohol revenues of \$17 billion and a long example of misgnided nationalism. fuel was founded after the 1973 oil sure if everyone in 1 coord for efficiency has given it a "Silva's personal convictions are price shock awakened Brazil, a ma-understood that yet."

jor oil importer, to its vulnerability to events beyond its control.

Better conservation, increased domestic oil production and the emergence of this fuel substitute have helped reduce Brazil's oil im port bill from \$9.8 billion in 1980 to a projected \$4.2 billion this year That decline was of course greatly aided by the drop in world prices.

With domestic production still covering only 60 percent of Brazil's consumption of one million barrels of oil a day, Petrobras now recognizes that it will not meet a target set in 1983 for oil self-sufficiency within a decade.

Petrobrás is not a new face in the international oil business. It found worth of oil products in 1986. "The difference now is that Silva

wants it to become a major player," the foreign oil expert said. "I'm not sure if everyone in Petrobrás has





Call us at: 212-221-7138 Telex: 277065

Bepublic National Bank of New York

Peers Offers \$385 Million for Allis Units

MILWAUKEE - Allis-Chalmers Corp. said Monday that Peers

& Co., a private New York investment banking firm, had expressed an interest in buying its operating assets and properties for \$385 million cash.

It said the price may be lowered if a certain minimum value of the assets to be included in the agree-

ment is not reached. Allis said the acquisition would include Allis-Chalmers Solids Pro- Process Equipment and Energy &

cess Equipment Co., Energy & Minerals Systems Co., Fluid Products Co. and American Air Filter

Allis-Chalmers, a former farmequipment giant that had struggled for two years to put itself on a firm footing, filed in June for protection from creditors under Chapter 11 of

the U.S. bankruptcy code while it worked out a way to pay its debts. On Dec. 3, it received bankrupt-cy court approval to sell its Solids

liden AB, a Swedish mining, metals and trading group. That agreement expires Dec. 31.

Allis said Peers indicated it had received tentative financing approval from Prudential-Bache Interfunding Inc. and Manufacturers

Hanover Trust Co.
Allis reported 2 net loss of \$14.1 million in the first nine months of 1987, against net income of \$1.58 million a year earlier. It had a loss of \$8.58 million for 1986.

Complete Flexibility + Unique Spread

= Reassuring Investment.

Now there's a way to spread your investments between four respected international trusts, all managed by Europe's largest independent investment Group. It's called the Robeco Geneva Account.

Switch with your needs.

You can invest in, or switch between, any of the trusts through a single entry point your Geneva Account. And since each trust concentrates on a different market from equities to bonds and property - it gives you the flexibility you need in today's markets in order to maintain a balanced spread between income and capital growth, performance and security.

In fact, had you invested US \$10,000 through the Robeco Geneva Account three years ago, your investment could have grown by 31.2% a year to a reassuring \$22,590 as of 31.10.87*.

The integrity of Switzerland.

Since this Account is based in Geneva, you can also rely on the confidentiality and efficiency of Switzerland's financial system. While a minimum investment of only \$5,000 means you don't have to stretch your resources to reap significant rewards.

Send for more information today.

*Assuming investments were spread evenly throughout our 4 trusts from 31.10.84 to 31.10.87 and

To: The Manager, Robeco S.A. Genève, Case Postale 114, CH-1215 Genève 15. I'm interested in your Robeco Geneva Account. Please tell me more.

Mr/Mrs/Miss (Please delete where appropriate)

Name (Surname and initials)

Full Address

ROBECO/ GENEVA ACCOUNT

ARCO BRITISH PETROLEUM CLEVELAND BRIDGE HALLIBURTON TOYO MENKA McDERMOTT SCHLUMBERGER SHELL UNION CARBIDE YORK INTERNATIONAL

What do these international companies know about Dubai that you don't?

They know that Dubai's Jebel Ali Free Zone has introduced exciting trade freedoms and benefits, enabling companies to set up trading and industrial bases easier in the Middle East.

Just look at these benefits-unique to Jebel Ali.

- 100% foreign ownership. Unlimited transfer of profit and capital.
- No corporate taxes for a minimum of 15 years.
- No personal income taxes.
- No import duties/export taxes.
- Unlimited cheap energy.

They also know that with superb facilities including an extensive infrastructure, state-ofthe-art communications, accommodation. hotels, hospitals, security and every modern amenity, Jebel Ali is a unique opportunity for Middle and Far Eastern markets.



سلطة المنطقة الحرة لجبل علا bel Ali Free Zone Authority

Viging III population (P.O. Box 3258, Pebel Ali Free Zone Authority, P.O. Box 3258, Dubai, United Arab Emirates. Tel: Jebel Ali 56578 Felex: 46580 TPAJA EM, Cable: PAJADUB. U.A.E.

For more information contact



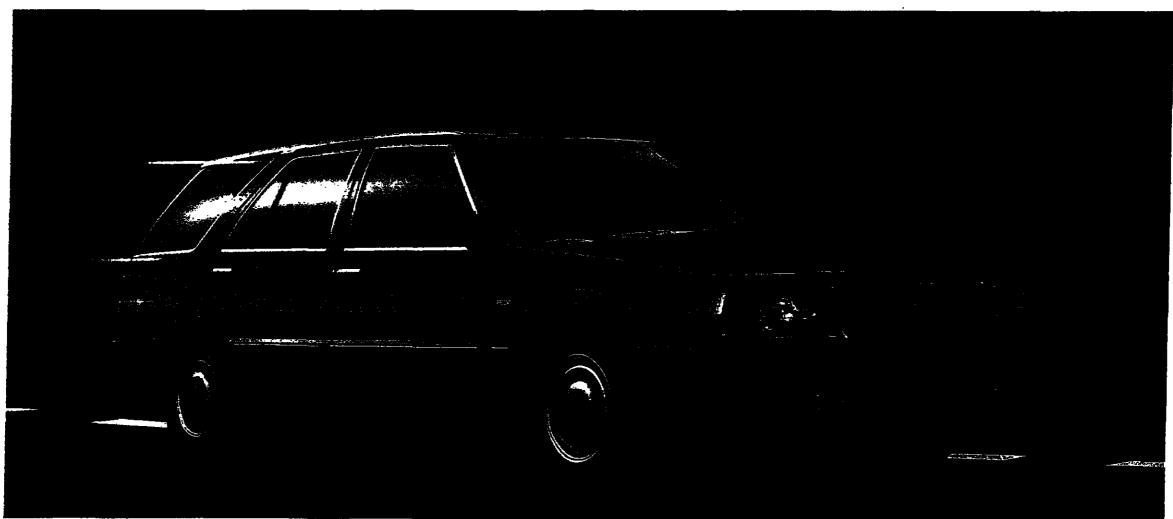
We send smiles to 135 countries.

From the top of the world to way down under. You can send a beautiful gift of flowers just about anywhere for any occasion. Look for the Mercury man logo.





Comfort and high performance combined as never before.



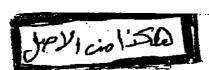
We have to admit it, we love being first. 25 years ago we built the first Italian car with front wheel drive. Independent suspension was one of our ideas. Integral body construction another. Now we're keeping up the tradition with the launch of the Laucia Thema station wagons. For the first time you can enjoy the kind of driving and performance you'd expect from Lancia in a station wagon. We've limited our range to turbo models only: the 165 HP turbo engine, with counter-rotating shafts, intercooler and

overboost, and the 100 HP turbodiesel engine with intercooler. Both boast bodies designed by none other than Pininfarina. While inside you'll find them just as impressive: big, plush, and superbly appointed. They do 0-100 kph in just 8.6 seconds (12.7 for turbodiesel) and achieve a top speed of 210 kph (180 for turbodiesel). But you'd never think it as their engine purps along so softly. The Themas incorporate a wealth of new thinking and advanced technology. What better way of keeping yourself ahead?

Thoma SWLe, turbe-2000 cm³, 16510°, 210 kph, 0-100 kph in 8 secs. Thoma Le, turbe-2000 cm³, 16510°, 218 kph, 0-100 kph in 7,2 secs. Versions may change from country to country. Thems SW turbe de -2500 cm², 100HP, 180 kph, 0-100 kph in 12.7 sc

Therma Le. - 2000 cm³, 120HP, 195 kph, 0-100 kph in 9.7 ser Therma 6V - 2850 cm³, 150HP, 206 kph, 0-100 kph in 8.2 sec Lancia Thema





Pollar Ends Higher in Quiet Trading

London Dollar Rates

NEW YORK - The dollar closed higher in quiet trading on Monday after participants covered short positions before U.S. trade data for October due out on Thursday, dealers said.

They said short-covering was sourced by improved near-term dollar prospects after last week's round of interest rates cuts in Eu-

Participants also squared positions to avoid being caught short if the dollar gams on Thursday's

But dealers said long-term senti-ment remained negative and the market continued to be concerned over the state of the economy.

In New York, the dollar closed at 1.6785 Deutsche marks, up from 1.6705 on Friday; at 132.95 Japanese yen, up from 132.35; at 5.6840 French francs, up from 5.6575, and at 1.3695 Swiss francs, up from

The dollar was also higher against the British pound, which closed at \$1.7860, against \$1.7920 on Friday. Analysts also said year-end trad-

ing was giving the dollar some sup-"Call it short-covering or clear-

Source : Reut

ing the books," said Karen Gibbs, an analyst for Dean Witter Reyn-olds Inc. in Chicago. "People are taking profits and shutting down

Analysts said the trade report for October was expected to show the U.S. deficit unchanged from September's \$14.1 billion.

In London, the dollar closed at 1.6710 DM, up from 1.6675 on Friday; at 132.77 Japanese yen, down from 132.85; at 1.3635 Swiss francs, down from 1.3645; and at French francs, up from 5.6550.

The dollar was stronger against the British pound, which closed at \$1.7945, against \$1.7975 on Friday. Earlier in Europe, the dollar was fixed in Frankfurt at 1.6707 DM, up from 1.6536 on Friday, and in Paris at 5.6675 French francs, up from 5.6250.

In Zurich, the dollar closed at 1.3635 Swiss francs, up from (Reuters, AP)

Nobel Economist Sees Further Drop in Dollar

STOCKHOLM — Robert Solow, the 1987 Nobel Prize winner in economics, said Mon-day that the dollar was still not in equilibrium and would fall

How much further, he said at a news conference here, de-pended on how far creditor nations, such as West Germany. Japan, South Korea and Taiwan, expanded their economies Mr. Solow, a professor at the Massachusetts Institute of Technology, said in New York Thursday that the dollar could fall 10 to 30 percent further.

CURRENCY: U.S. Support Is Dismissed as 'Peanuts'

there had been no major change of U.S. policy, said Washington still giving top priority to staving off the threat of recession by keeping interest rates down.

David Buchen, partner in the New York investment management firm of Buchen, Kurz & Co., said that economic conditions were not

ronus
ros ir
ros id
ros i pi
culum :
cyprus
cypsen
cypsen

4% Golac 9
7 Gollies 5
10 Gontos
74 GordA 5
10% Gonwas
10% Gonwas
10% Gonwas
10% Gonwas
10% Gonwas
10% Gonwas
10% Gondos

20 34 .10 4 .26 15 .27 17 .22 64 1.00 49 .16 1.0 .27 26 .40 25 .40 25 .16 12 .56 41

1,52 11.2

FFR Cg . 15e 1.5

Feinthwis 1.00 7.8 171

FormFr 1.00 7.8 177

Fidior 1.52 4.8 125

Fidior 1.53 4.8 125

Fidior 1.54 4.7 128

Fidior 1.

the Fed was ready to tighten mone-tary policy to support the dollar. He said the Fed's intervention Friday was no more than a gesture to the European governments, to show appreciation for their efforts

But a number of European ana-

ed that U.S. authorities would signal

TOKYO: Why the Market's Rules May Have Moderated the Decline in Prices management by the companies and

are held by a group of friendly shareholders, whose stock ownership in a company cements a busi-ness relationship. This extensive cross-shareholding system effectively bars hostile takeovers.

Begun in the years after World War II when the U.S. occupation had broken up large congiomer-ates, the system expanded in the mid-1970s when Japanese laws were changed to allow foreign investments. Japanese companies rushed to defend themselves against possible foreign takeovers. Some of the rules of the exchange itself also offer protection against a collapse. The exchange suspends trading in a stock if its price rises or falls more than a set percentage, or if there are more than 10 times as many buy as sell orders. Instead of the specialists of Wall Street, the saitori, or matchmakers, in Tokyo simply match up buy and sell orders; they do not

American specialists. Tokyo also does not yet trade stock futures or options and does not use the computer-programmed trades that some say helped produce the Wall Street plunge. The Ministry of Finance expects to alministry of Finance. Which licenses them. The ministry confers often with executives of the broker-age houses and with the other malow futures trading in Tokyo sometime next year.

trade on their own account, as do

margin trades — buying stock on but merely discuss trends.

20 57

24 1.9 96e 2.3 76 5.1 05e 4 1.10 5.6 1.10 2.9 ,06e 7 .151 .47 2.7

11.80 11.30 12.30 14.30

1139-24 14 44 14 24 3 9-19 14 10 76 13 34 16 76 15 76 RepAm Reutrit Rexon ReyRy RhonPl RhonPl Rchmill Roddsv RochCS ReyChA Rosekch Rosekch Rosekch Rosekch Roylor s RayJor s RayJor s Rydon S Rydon

11% SCI SVS
5 5 SCI SVS
5 5 SCI SVS
5 5 SCI SVS
5 5 SCI SVS
5 SCI

credit - the Tokyo Stock Exchange sets a minimum required payment, adjusting the minimum

depending on market conditions. More fundamentally, however, analysts here say, the Tokyo market resists collapse because a few groups can exercise enorinfluence over the direction

Ministry officials will never say anything to influence the market," said a Finance Ministry official who did not want to be identified. The market should be operated on the principle of free and fair trading. We may, from time to time, ask their opinions about how they are responding to particular condi-

Fundamentally, analysts say, the Tokyo market resists collapse because a few small groups can exercise enormous influence over the direction of the market.

of the market. Individuals own less tions, but we will never tell them than a quarter of the shares on the exchange, with the large majority of shares held by financial institutions. These institutions heed the advice of the four leading securities companies - Nomura, Daiwa, Nikko and Yamaichi -which have a much larger market share than any brokerage house in New York

or London. the Ministry of Finance, which li-censes them. The ministry confers often with executives of the brokerjor players in the market. Finance Ministry officials say that they do Although there is no set limit on not tell securities firms what to do

what they should do." In Japan, however, hints are often more than adequate spurs to

Many market analysts argue that the Finance Ministry, securities firms and individual investors have a mutual interest in seeing the mar-

uny brokerage house in New York
or London.

These firms, in turn, answer to
be Ministry of Firman which is ings of individuals," said Masakazu Kobayashi, an advocate for individual investors who has written widely on the stock market. "The Ministry of Finance's relationship with the securities houses is too close. The reason the Tokyo market hasn't fallen that much is market

the ministry.

"The ministry would never say anything directly, of course. They just say things like, 'It would be really bad if a down cycle began in Tokyo, or I hear your cash posi-tion is very high these days.

The weeks after Oct. 19 offer many examples of a market recov-ery after consultations between securities firms and the Finance Ministry. On Oct. 20, for instance, securities executives gathered for a securiues executives gathered for a previously scheduled meeting with ministry officials, who urged them not to panic. The Nikkei average of leading stocks dropped 3,836.48 yen, a one-day drop of 15 percent and a decline of 18 percent from Oca. 14, but foreign and individual investors did most of the selling.

On Nov. 11, the Nikkei average was falling fast, approaching a level that would force those Japanese investors who had bought stock on credit to pay the balance of these margin trades. The market rebounded in the afternoon, after a meeting between the ministry and securities firms.

Despite some of the Tokyo market's protection against a collapse, many analysts point out some areas of vulnerability. They worry about excessive speculation in stocks.

"I think we're coming to a turning point now," said Mr. Tasker of Kleinwort Benson.

*5*2 3.2

盤 活

Div. YIL PE

421/2 207% YlowF 5 .62 2.6 1391

5½ Virco 840 4 6 5½ VisiG B 30 53 6 5½ VisiGAn 33 53 6 744 Vopiez 40 7.1 30 18½ Vopiez 80 42 213 1% Vopiez 80 42 213

9% 6% 6% 6% 5%

Sis. Close 108s High Low Quot. Ch'ge



This list, compiled by the AP, consists of the 1,000 most traded securifies in terms of dollar value. Via The Associated Press

Soles in Div. Yis. 100s High Low 4 P.M.

_10 16 19 1.36 40 .30 3.A 44 53 **50 6.9** 43 1.00 6.1

42511022545 52270146 301324674 3436 343466 35346275377988249552764 4 476 BEILFR
2 22 BOUTFR
4 BORTJ 8
2 11 BIRLYB
194 BORDA
1944 BOPPOR
2 24 BORDA
2 12 BORDA
2 14 BORDA
2 15 BORDA
2 16 BORDA
2 17 BORDA
3 BORDA
4 BORDA
17 BO

机体物场外外物场上的现在分词 1960年,在1960年,1 CUCUL STATE OF STATE 20 1.4
1.32e 1.2
.05e 2
.16 1.5
.33e 9
.07e 3
.02e 5
1.80 6.9
1.15e 3.2
1.08 4.6
.12 1.2 1.12 S3 48 53 04 1.1 .64b 27 1.12 32 1.00 44 .50 51

to ease monetary policies. yet ripe for stabilizing the dollar and that neither the U.S. Treasury nor Drew, a London brokerage, predict-Her Low 4 P.M. Chiga 12 Monita High Low Stock

that they were serious about defending the dollar soon after Congress completed its budget deficit-trimming exercise later this month.

The dollar's value was "now just

about right," Mr. Jones said. But he said he thought Washington would lysts said the time was nearing for like to see the dollar fall a little washington to change tack. Chris lones, an economist at Phillips & lones, and lones are lones at lones was declared.

. A0 3.5 333 5 .10e .5 930 116 .5 930 2 .40 3.1 760 3 .40 4.0 333 .01e .1 2122 254 3 20 3.3 627

18% 16% 24 27 13 10% 34% 10 15% 24% 13%

Jocksn Jaguar JeffrGa JefSmi Jerico JifyLb s Janel A Juno s

974 KLA 1074 Komon s 1076 Korden s 1476 Korden s 1776 KlyS A s 1976 Kemp s 1972 KyCrlL s 8 Kincald 772 Kinder 6 Komos 576 Kruger s 572 Kulcke

6½ LA Geor 6½ LSI La 7½ LTX 11% LaPete 6% Lacon 9 11% Loidfr 13½ Loidfw 6% LdIT 8: 314 LomRs

Lonce s Londed s Loded s Lowen s LeeDia LieTch LineTch LineTch LineTch LinearT Liposm LizClo s LoneSit LoneSit LoneSit LoneSit LoneSit LoneSit LoneSit

814 MARC
514 MAICT
516 MACC
516 MACC
516 MACC
516 MACC
516 MACC
517 MACC
517 MACC
518 MACC
51

1824 NAC RE
45 MESAS
1938 MESAS
1938 MESAS
1938 MISAS
1938 MISAS
1948 MISAS
1

2076626747226614167722661692653511292244657121162577715725741177025757

.12s 2 20 6.7 120 4.7 .92 2.5 24 2.0 44 2.1 .80 2.1

13% 174% 174% 174% 174% 16% 16%

43 PM 16 1/2 PM 16 1/2 PM 16 1/4 16 1/4 16 1/4 16 1/4

17 Moreth High Low Stock 1 47% 314 74 20 累沒 1,12 51 1.40 SP 32 1.8 4路 级 20 19 UST's
181/2 576 UTL
181/2 576 UTL
181/2 576 Unpm
278 19 Unplm
278 19 Unplm
278 19 Unplm
278 13/4 UBCol
278 274 UHITO
278 113/4 UBS Bcc
1846 4/4 US HIT
278 276 US Sur
281 284 UT Tele
284 28 US TCS
281 3 Unwfert
284 3 Unwfert
285 3 Unwfert
286 3 Unwf .16b 20 .72 .80 .16 .80 190 28 31/4 61/4 14/4 14/4 14/4

Mondays

SCEd of 13/4 SCEd of 13/4 SCEd of 18/4 SCEd of 18/4 SCEd of 18/4 SMSTRIT 24/4 SMSTRIT 24/4 SMSTRIT 24/4 SMSTRIT 25/4 SMSTRIT 26/4 SMSTR .101133 1.60 B7 17 .48 40 18 .38 25 9 .25 24 7 31/2 12/6 15/6 16/4 5/2 7/6 34 34

11

UC Corp USR Ind Ultro Unicers Univers Unvers UFoodA UFoodB UtilelV UnitelV Univers UnoRt n USACef

5% 100 9% 27 401 25% 26% 27% 7% 3%

11% SCI SV: 1
17% SCI SV: 1
17% SSEI 3
17% S 1500 244 1544 1544 1544 1544 1676 1676 1676 1676 1676 1676

	1.				1					
	[-			_			110	%	1/2	₩2
	314	V2	Wik Ens World B	14	1.6		2465x 2x	1814		10½ +
- 1	1914	10%	WonoC	Ξij	i.ī		2x	10. 1		10
I .	177		WmCPI			12 15			<i>37</i> 4.	3% 74 —
1	249 1	IAT TO	WshPst	1,25	7	15	16 1	78 T 2]1/2	/4 1 21 6	2136 T
	2746	171/2	WRIT .	i.40	چۆ	ij	28 42 21 119	41772 '	44	676 +
prices	15%	6	Watsc A	.200	3.1	욕	52	414	<u> </u>	έ¥.
reet	16	6	Watsc B Wilhird	.100	26	•	110	6¼ 116	ī	1 -
sewhere.	446	. ¥	William				''2	18 18 18 18 18 18 18 18 18 18 18 18 18 1	61/2 51/4	6V2 -
	131/2	175	Withfd of Weblin	454	8.6	19	488	546	514	514
	BY		Webin w	, ~			2 488 58 228 119 29 31 11	™ Ve	Vs.	.V
Clase	174		Wedsin	1.80	158	7	228	1756	11¼ 434 10%	1135 -
Ton. Great CRAN	1 672	377	Weldirn			_	119	472	446	66-
	914 284	914	Wellco s	.25	25	4	2	1015	136	136 1
	1 4	14	WellAm			3	37	5%	514	574
	77	276	WelGrd				11	24	514	-
	1 19%	- 76	Wesper		04		100	44.	46	46 ~ - 1272 †
561/2 561/2	554 2914	48	WTex of	***	73	13	100y 165 204 2088	īj	111/2	12 V 2 1
15% 15% — ¼ 98% 98%	2914	12	WSIBIC				204	174	146	135 -
96% 96% 96% 96% + 現	44	11%	WDigiti			á	2088	1276	1116	1214 -
901/2 901/2 + 7a 194 194	쐀	172	WetHith				47	1-46	176 1574	15%
21/2 21/2	2012	13%	WIRET	1.22	7.7	14	102	15%	772	1277
4V2 4%	1 703/.	656	WhrEnt			34	75	外外	713	9% - 2%
444 + 34	1316	20-	Wich R v	٧i			*	114	2% 8¼	8y4 -
24 24 - V	1414	776	WinFur	n			"	226	75	26
v. v. – .			Winks	, ,,,,	a 9.9	1.0	25	234 1344	27% 1376	1376 -
51/2 51/2 - 11		1]_	Wintin Wolfielb			- 25	. 17	24 64	2	2
734 8 + 34 3834 3844 — 3	14.		Wdstr S		4.6	2) 24L	614	6¥4	<u> 44</u>
38% 38% — X		4	Worlim	-			140 279	.5	4%	<u>4</u> 6-
16 16 7	12 247		Marchine	_02	1	1	279	2ĎVa	20	20 -
7 7			Manh Ca				242	7	7	1
7 7 37/2 37/2 - Y	, <u>7</u>	- 2	YORKU	4 57	4		-56	9	76	
. 696 698 + *	9 5~		THRUS		•		314	11/2	176	146
6 4 + V			YankCo YnkCo i Zimer							
¥ ¥-						_				
8 8 + V 1894 - V	211		AMI	•	TI	œ.	محالم	. 1 .	_	TC
2 1836 1834 — V				٠.٨	П	ŢĻ	<u> </u>		UΥ	, ,

AlexAlex
AmBlddAnt
AmShipB
ApocheCp
AsiaPac
BarryWrent
Briggs Stroft
CBI Ind pr
CarsPir n
Choshan Pac
Citico ad pr
CarsPir n
CarsAll Ind
Pasacan
LegalAge
LegalA Allederd
ACashir pla
Burndy
Closs alled
Burndy
Closs alled
Constomer n
Chilbat
Constomer n
Chilbat
Constomer n
Chilbat
Emer Rad
E Airpos n
Borman
Coir Eit n
Coire 874 + 16 674 - 16 674 - 16 675 + 16 675 + 16 675 + 16 675 - 16 675 676 - 4 9 4 175 + 3 1676 + 3 1676 + 4 167 PSNH AZSAN Raytheon SL Indust Seque pr SpotLine Strottwing Texambles Tokhelm Tri Cart USLICO Varo Inc Vivinipii prib ZenithLob

ACROSS 1 Dwell (on) 10 Footless 14 U.S. satellite

 5 Fiber for rope 15 Jeweler's measure 16 Mummer 17 Passing fancy 18 Like Poe's poems

20 Roman

Douce'

councils 22 Sheen, in Shropshire 23 Pindarics 24 Rex and Donna 26 Curved 28 Shoot the breeze 29 "--- la

33 Karpov's forte 34 Subterfuge 35 Boutique 36 Rocky pinnacle 37 Trucking rigs 38 Actress Claire 39 Essence 41 "Oh, — England...

Browning 42 He was Lou Grant 44 Level in Lincolnshire 45 Winglike

PETANTAN INDIVITAN AND PETANTAN AND PETANTAN

46 Butler of fiction 47 Railroad tracks 49 ---- ex machina 50 Bellhop's

61 Fingers 62 Sicilian resort

T. Williams

<u>DOWN</u>

turf

63 Clov

65 "Camino

2 Hurt

3 Horned

5 Landed

mammal

4 Hair ointments

property
6 Cries of scorn

7 Ending for

8 Grimalkin

9 Olympics

contestants — as good

secret

19 Goner's name 21 Spreads to dry 24 Hispanic dances: Var. 53 SuperSonics 25 Less strenuous 26 Equity member 56 Gershwin's —— Blue 27 Sitcom of the 59 Excursion 70's 60 Grid figures

11 Scot's ancient

associate 12 Baseball's

Moreno

13 Stet's opposite

spicy sauce 30 Imitation diamond 31 French Impressionist 32 Divorced 40 Backslide 42 Terrain 43 Camera part 48 Officeholders

28 Cooked with a

tum 51 Flightless bird 52 George of films 53 Word with screen or stocking

50 Makes a wrong

49 Compact

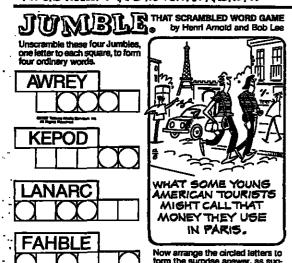
54 Kind of moth 55 Of a period – City, Okla. 58 Affirmative

© New York Times, edited by Eugene Maleska.

DENNIS THE MENACE



'She wastryin' to make me eat yogurt AN' SHE WOULDN'T TAKE NO FOR AN ANSWER .!



CALMLY VENDOR What the psychiatrist said when the patient complained about always forgetting things— PAY IN ADVANCE

WEATHER

ABN
ACF Heidin
Aeson
Akao
Ahold
Amrev
A'Dam Rub
Amro Bonk
BVG
Buhrman T.
Calcand Hids
Elsevier
Fakker
Gist Brocad
Heineken
Hoogovens
KLM
Not Neder
Nedillovd
Not Neder
Nedillovd
NAB
Oce Vander
Pakhoed
Phillips
Robeco
Rodamco
Rodamco
Rodamco
Roval Dutct
Unillever
VANF Stork
VNU

ANP-CBS index: Previous : 198,36

Arbed
Bakberf
Bakberf
Coderill
Cobese
EBES
GB-InnoGBL
Geovert
Hoboken
Intercom
Kredletbe
Petrofina
Sofina
Sofina
Sofina
Joera
Joera
Jinera
J

Hong Same Index : 1894.94 Previous : 1994.22

AECI Angle Ar Berlews Biyveor Buffels GFSA Harmon Hiyeld S

STC Std Chart.San Storehause Sun alliance Tate and Lyle Tesco Thom Emi Tr.I. Group Trafalgar Hse THE Ultramor Unilever

EUROPE HIGH LOW C F C F 24 75 17 43 9 32 -5 23 15 99 9 48 35 99 9 48 36 25 77 19 66 8 46 4 37 -1 30 8 44 15 59 7 45 3 37 LOW Bangkok Beljing Hong Kong Manila Mew Deihi Saoui Shonghai Singapore Taipei Tokyo LATIN AMERICA Aftentu Boston Chicoso Denver Dehver Dehver Hosoidu Houston Les Angeles Miami Minacapalis Montred Rossou Hoso York San Francis Segitte Toronto MIDDLE EAST OCEANIA

PEANUTS WHY ARE YOU TELLING TRAFFIC IS HEAVY THIS WE HAVE A REPORT ALL FOUR LANES ARE BLOCKED JUST SOUTH ON A STALLED TRUCK ME ALL THIS? I MORNING AT THE DON'T EVEN KNOW AT THE INTERCHANGE .. approach to the Bridge OF THE AIRPORT ... HOW TO DRIVE!

BLONDIE IT'S TIME FOR MY WILL ANNUAL STATE OF THE COMPANY REPORT

BEETLE BAILEY

POOR SGT. LUGG...SHE'S TRIED TO GET DATES WITH EVERYONE AND STRUCK OUT





ANDY CAPP

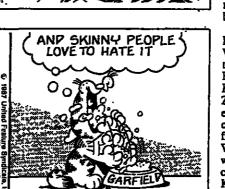
I FEEL KINDA

SORRY FOR HER

WIZARD of ID BAT THERE ONE MORE DEGRADING EDITORIAL GARTOONS OF YOU FRIENDLY YOUR IN THE NEWSPAPERS, SIRE CARTOONIST IN THE PORTRAIT ENTIRE KINGROM?







BOOKS

RODIN: A Biography By Frederic V. Grunfeld. Illustrated. 738 pages. \$35. Henry Holt, 521 Fifth Avenue, New York, N. Y. 10175.

Reviewed by John Gross UGUSTE RODIN lived to be 77, but he AUGUSTE RODIN lived to be 77, but he was so heroically productive, and he had to endure so many delays before he won recognition, that his life tends to seem even longer than it was. It needs space to do it justice, and Frederic V. Grunfeld's new biography—the first full-scale one for more than 50 years—has an appropriate amplitude. At first sight, its length may make it look rather daunting, but as soon as you start reading it you find yourself as soon as you start reading it you find yourself caught up in what proves to be a consistently

absorbing story.

Rodin's father was a police clerk, which means that the sculptor was not quite the son of the people that he was often taken to be in later life. His natural bent showed itself early — he had vivid memories of the pleasures of modeling in dough, while his mother was making cakes, when he was 5 years old; and by the time he was 14, after poring over a book of engraved prints of the works of Michelangelo while in the public library, he felt sure that he had found his vocation.

Largely self-taught — looking back, he was to describe his failure to be accepted as a student by the Ecole des Beaux-Arts as "great good luck" - he spent six years working for a succession of ornament makers, mixing plaster and preparing casts. He practiced his art on the

Solution to Previous Puzzle



married two weeks before her death married two weeks before her death.

His first major piece of sculpture, "The May
With a Broken Nose," was rejected by the
Salon of 1864, and he didn't submit anythin
else for another 11 years. But as he was fond of
saying, "patience is also a form of action."

In 1871, he moved to Brussels, where the spent six years, still working at relatively h

drum tasks, but gradually acquiring the cost dence to follow his own path wherever it left Salons in Belgium began to exhibit his word and when he resubmitted "The Man With Broken Nose" to the Paris Salon of 1875,

weekends, acquired a studio (a damp a

drafty stable), and set up house with a sea

stress, Rose Beuret. She was to live with his

for the next half-century, though he don't regard her as a suitable wife and they only

marble rather than the original plaster, it was finally accepted. Even so, he was still glad to get work him himself out to ornamental sculptors at the Paris Universal Exhibition of 1878, and to Paris Universal Exhibition of 1010, and the signing vases for the porcelain factory a Sevres. It was only at the beginning of the 1880s, when he was already entering his the that his work began to be widely talked about

Dramas accompanied the creation of man of Rodin's major works — the Victor Hard bust, for example, and "The Burghers of Co bust, for example, and the burghes of Chais"—and many of his personal relationship as well. But one episode above all stands out Grunfeld's account: the relatively little-know story of his involvement with Camille Clande

Camille was a sister of the poet Paul Claude A gifted artist herself (the illustrations included two delightful etchings that she did of Rodnie his studio), she worked as one of the sculptur assistants for more than a decade, and don nated his emotional life for something like ha that period. Rose declared war, the stresses as strains of the triangle eventually got too made for him, and Camille was dropped.

Her eventual fate was grim enough to coa firm the darkest suspicions of feminism, all though her mother and sister must bear much of the responsibility for what happened he their bidding, her brother had her committee to an asylum (where she was not allowed a practice her art, even as a form of therapy and although her letters, according to Grus feld, show that she was "lucid and self-po-sessed," she remained in confinement until he death 30 years later.

John Gross is on the staff of The New York

CHESS

By Robert Byrne

priety once they arrive on the viet Union so they could have already rules in place to min stage of the Lope de Vega The-joined Korchnoi. mize friction between opporater in Seville, Spain, where Karpov retaliated by terming nents. It took a long time 4 their current title match — Korchnoi "immoral" for leavinstitute restrictions, but now their fourth — is taking place. ing his family behind when he player cannot pace nervon.

They took some shots at each defected to the West Korchnoi up and down when it is other in pre-match news con- screamed, "Filthy!" Karpov opponent's turn to move a ferences. And Karpov was would no longer shake hands. official pacing area is official miffed when Kasparov delayed In their next championship Moreover, an easy championship miffed when Kasparov delayed In their next championship Moreover, an easy charge accepting his draw offer in the match, in Merano, Italy, in placed in this area, so that ellipsed a show of trying to retract Chess Federation followed a from the penetrating stare to the offer, knowing, of course, hands-off policy in regard to almost everyone accuses his of that this would be against the Korchnoi. They had discovered ponent of directing at him rules. But they shake hands on that a hot exchange of insults
stage in the customary way be-had a beneficial effect on his rule for everything — as k

Zukhar there to upset him was was a violation. His solution enough to set Korchnoi off. The Karpov must offer draw RASCIBILITY, though his-match appeals committee met through the referee. All the torically no stranger to every day to re-argue how many was needed was Karpov's sight chess at the world champion-rows back from the stage the shifting in his chair during in ship level, has so far failed to parapsychologist should be seat-destroy decorum when Gary ed. Meanwhile, Korcho called Kasparov and Anatoly Karpov Karpov "the jailer of my wife roughly translating as "won sit down to a match.

and son," implying that the or "little creep."

They have apparently been then-champion could have obdedicated to maintaining protained their release from the Soworse, except that there was

the conclusion. And so far their fied, went on to carry the burbehavior has been exemplary.

den of hate all by himself. He nervousness, which in particular their fied as affron-robed yoga exemplary. Karpov's two title matches with pert. Victoria Shepherd, an Kasparov of.
Viktor Korchnoi were like. In American of the Ananda There have also been in

Viktor Korchnoi were like. In American of the Ananda the first of these, in 1978 in Marga sect, in the first row of Bagnio City, the Philippines, spectators, to annoy Karpov sportsmanship that should and anticipate Vladimir Zukhar, a parapsychologist with har, who, however, never the applause for Bobby Fine Board to be supposedly like burning showed up.

coals, and planted him in the first few rows of spectators. flailing the air with his arms, whenever Karpov, in perfect was supposed to possess never propriety, offered him a draw. Came to light, but he drow His rationale? That since he korchnoi into a rage. Just and Karpov were not on speak-knowing that Karpov had put ing terms, a direct draw offer these are very rare.

| Dec. 4 | Solies: Sfock | 196064 Noronda | 211629 Noronda | 231629 Noronda | 25641 Nova Cor f | 15450 Nowaco W | 96534 Nufwis so A | 60499 Oslowanod | 11500 Porndam A | 15722 Poc W Airla | 1300 Porndam A | 15722 Poc W Airla | 1300 Porndam A | 15700 Royers A | 15700 Royers A | 1700 Royers A | 1700 Royers A | 1700 Royers B | 1700 Dec. 4
19 18.70
19 18.70
19 18.70
10 Misson Print
Daiwe House
10 Misson Print
Daiwe House
10 Misson Print
Daiwe House
10 Misson Print
Full Photo
Full Photo
Full Photo
Full Children
Hitschi
H Jnited Biscuits 238 23 Vickers 134 72 Var Loan 3½ £ 38 25/3238 23/3 Voolworth 246 26 F.T.30 lpdex : 1279.50 Previous : 7262.76 F.T.S.E.100 ludex : \59 Previous : 1582.80 Soles Stock

11287 Abril Pros

11387 Abril Pros

11387 Abril Pros

11387 Abril Pros

13487 Applos E

4108 Alt Energy

9700 Alt Energy

9700 Alt Energy

9700 Alt Energy

9700 Abrones Si

12220 A Borick

1003 Alco I I

12230 B P Carolin

12230 B P Carolin

12230 B P Carolin

12230 B P Carolin

12330 B P Carolin

12330 B P Carolin

12330 B P Carolin

12330 B P Carolin

12300 C Carolin

13000 C Carolin

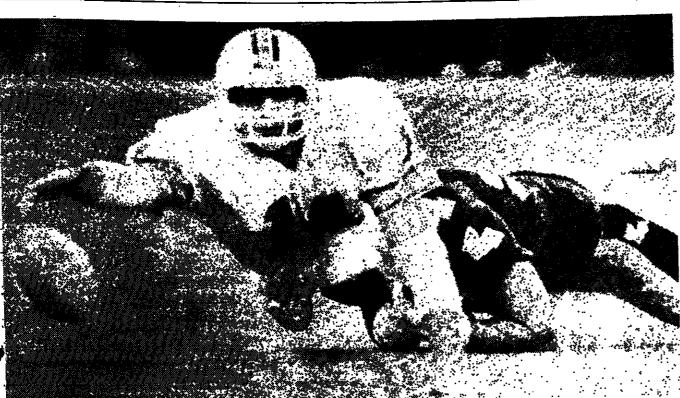
1 Via Agence France Presse Closing prices in local currencies, Dec. 7 3800 545 2950 1450 3700 819 2800 IWKA
Koll + Solz
Korstodt
Korstodt
Kouthor HD
Kouchner HD
Kloedcarer HD
Kloedcarer HB
Krupp Stahl
Linde
Lufthansa
AMAN
Mannesmann
Muench Ruech
Nixdorf
PKI
Porsche
Preussag
PWA
RWE
Ribeinmetali
Scherling
SEL
Thyssian
Veba 3100 840 X 200 550 X 200 77077.00 77. e Słock Ladex : 1799 : 1850 | 1946 | 1947 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 1948 | 2460 3420 3321 1501 3270 97180 85159 88300 20200 20200 20200 11200 1479 2445 3270 46800 3778 1620 2451 11920 2461 Barcloys
Bass
Bass
B-A.T.
Beecham
Blue Circle
Beecham
Blue Circle
Beecham
Blue Circle
Boc Group
Boots
Bowster Ind.
British Aero,
British
British Telec.
Bitr
Burmah
Cable Wireles
Codbury Schw
Charter Cotts.
Commercial let
Cons Gold Free
Control of Group
Control
Cont Straits Times Ind. Previous : 734,98 : 709.45 Mediobanca 2020002
Mantedison 1479
NBA 2445
Cilivetti 7455
Pirelli 3210
RAS 46600
Rinascente 3778
SIP 1875
SAME 1620
Saia 2461
Sando 11920
Saia 2461
Sando 11920
AMIS Current Index : 699
Previous : 712 210 31.20 56 57 104 215 140 355 199.80 Handelsbonken Pharmacia Norsk Hydro Saab-Scania Sandvik Skonska SKF SwedishWalch Volvo Affaersvaeriden Previous : 641.18 1130 7280 1310 4250 4250 2150 2250 5710 5720 3150 8550 8550 8550 8550 9550 9550 5750 Hon Clest 2,909,28 Bk East Asia Cathev Pocific Cathev Pocific China Light Green Island Hang Seng Ban Hang Seng Ha Air Liquide
Alsihom Air
Av Dessouth
Boncaire
Bonsrain
Lagers
Portes
Mertin
Michelin
Michelin 14.00 47.75 14.80 11.85 11.85 11.85 10.95 447 2007 45 20 ndex : 657.80 Nikkei 225 : 22584.52 Previous : 2262.75 New Index : 1833.13 Previous : 1833.86 26% 28% 1 26% 20% 1 13% 15% 1 15% 15% 1 15% 15% 1 10% 15% 1 10% 15% 1 10% 15% 1 10% 15% 1 10% 15% 1 10% 15% 1 10% 15% 1 10% Corrent Stock Index : 3551.11 Previous : 3516.14 211.70 211.90 10.70 24.00 10.70 24.00 20.70 24.00 20.70 24.00 20.70 21.00 20.

هكذامن التيمل

1231.70

France Service Service

SPORTS



Jim Wilks jarred the ball out of Vinny Testaverde's hands in Sunday's first quarter; Bruce Clark recovered for the Saints.

Saints Gain Playoffs for First Time

NEW ORLEANS - There was dancing and partying as usual on Bourbon Street. This time, the festivities were spurred by the New Orleans Saints, who marched into the National Football League playoffs for the first time.

It took 21 seasons, but a 44-34 victory over Tampa Bay here Sun-day clinched at least a playoff berth for the 9-3 Saints. New Orleans never had a winning record before

1 25 42

- 5.:

- -

1.5

. . ---

FRANKFURT — A West German ice hockey team headed for bankruptcy Monday after sports

officials banned the club from advertising Moam-

mar Gadhafi's ideology in return for financial help.

players wearing uniforms advertising the Libyan leader's "Green Book," in which he outlines his

philosophy, a combination of radicalism and so-

But the national hockey federation quickly banned the ads, and Isedohn played in its old

uniforms in Frankfurt Sunday. The federation

threatened to exclude the team from league compe-

Iserlohn officials said the club was promised 1.5

milion marks (\$900,000) from Libya for wearing the advertising. Iseriohn owes 5.8 million marks,

and the sum reportedly promised by Libya was

necessary to keep it affoat. "If we are not allowed

finished," said Heinz Weifenbach, the team presi-

Bankruptcy negotiator Winfried Andres said

Monday he was appealing to the other nine first-

division clubs to contribute to an emergency fund

to keep Iseriohn from folding. But Sepp Pfluegi, the league supervisor, said the rescue plan would

set a dangerous precedent. "If we agree to this,

to wear Green Book uniforms, then the ch

dent, before Sunday's game.

tition if its players were the Green Book ads.

First-division Iserlohn faced off Friday with its

Stan Brock, who remembers playing for the Saints who went I-15 in The American Conference, mean-1980. "I feel a little sorry for the Joe the Derland Moores - all the guys who spent so much time here and tried so hard and never felt this."

The Saints were joined by San Francisco, Washington and Chicago as early playoff qualifiers. The 49ers moved to 10-2, one game ahead of New Orleans in the Na-"It's a great feeling," said tackle tional Conference West, the Red-Hebert had the biggest day in his

West German Hockey Ices Ads for Gadhafi

four weeks," he said.

skins wrapped up the NFC East three seasons of NFL duty, completing 16 of 24 passes for 255 yards and two touchdowns. Those

while, remained full of dramatic Federspiels, the Archie Mannings, the Derland Moores — all the gives of all three divisions Sunday: Denver passed San Diego for the West-em Division lead, Cleveland fell into a three-way tie with Pittsburgh and Houston in the Central and Indianapolis took sole possession of the top spot in the East.

New Orleans quarterback Bobby

Pa Bay 19-yard line. Hebert hit John
Tice on an 8-yard TD pass four plays later. Testaverde fumbled the

we'll have another club asking for the same thing in

Iserlohn's imprecedented bid to get aid from

Libya had been widely condemned by sports and government officials, who said it threatened to politicize sports. Michael Anreas Butz, an interior

ministry spokesman, called Iserlohn's plan to pro-

Even Iseriohn's fans spoofed the club's new

mage Friday night, when the team skated out

Friday wearing shirts with an image of a green book bearing Gadhafi's name and the words "The Green Book" in German. Many spectators were traditional Arab dress with flowing headgear.

Doubts were also cast on Weifenbach's state-

ment that he had the money pledge from the Libyans. Bankruptcy negotiator Andres said that

Weifenbach had not presented written proof that

he had the money; the team president responded

by filing a suit against the federation, claiming damages for lost income resulting from the adver-

In Frankfurt on Sunday, the team was greeted

with whistles and boos and anti-Gadhafi posters.

Security agents checked the arena for bombs and prevented Weifenbach from carrying in a package

they suspected contained the Green Book uniforms.

travel and overhead costs of 30,000 marks. It has

sold several players recently to raise cash.

Iserlohn is so broke that Frankfurt paid its

mote the Green Book a "bad joke."

snap on the next play and Pat Swilling recovered at Buc 38; Hebert eventually found Tice from the 6. Bears 30, Vikings 24: In Minneapolis, backup quarterback Mike Tomczak threw a 38-yard scoring pass to Dennis Gentry with 40 seconds to play, rallying Chicago. Starter Jim McMahon had suffered

scores came after Vinny Testa-

verde, the first pick in this year's

draft, fumbled two of the first four

snaps for the Buccaneers, losers of

Testaverde fumbled on the third

play of the game on a sack and

Bruce Clark recovered on the Tam-

five straight

a hamstring injury with 11:01 remaining in the game. With the Vikings trailing by 20-7 in the third quarter, Wade Wilson came off the bench to give Minnesota the lead with three touchdown

Broncos 31, Patriots 20: In Denver, John Elway threw two secondhalf touchdown passes and Mark Haynes returned an interception for another score to lift the Broncos to their fourth straight victory.

Elway also executed a quick kick that was downed on the New England 5. Mark Haynes soon picked off a Tom Ramsey pass and ran it 14 yards for a score. Raiders 34, Bills 21: In Los An-

geles, Marc Wilson outdueled Jim Kelly, completing 21 of 32 passes for 337 yards and three TDs, as the Raiders dropped Buffalo from a tie for first in the AFC East. Kelly was 22-of-36 passing for

315 yards and one score. He has thrown at least one TD pass in 17 (AP, UPI) straight games.

Tight Cup Downhill Is Taken by Mahrer

mours earner, edged teammate Pirbe the smallest ever among three places. Less than a second day and complete a Swiss resonal day and complete a Swiss revival.

Mahrer raced down the 3,500-

of Italy was third, finishing in pen last year I was first and he was -one-hundredth of a second behind Zurbriggen -in one of the tightest cup races ever.

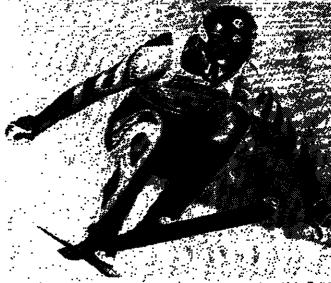
"It's difficult to be first again, but I had a great motivation," said Mahrer, who was leading the race downhill races here, Maria Walliser on Sunday when it was fogged out. and Chantal Bournissen winning "This confirms the good placings I the women's events. Swiss skiers had last spring" (Mahrer finished the downhill season last year with a three races. On the previous weeksecond and third).

year-old history of the World Cup ever have been decided by smaller Switzerland place

Compiled by Our Stuff From Dispatches margins, and the four-hundredths VAL DISERE, France—Daniel of a second difference between

Zurbriggen knows about tight inishes. "In Yugoslavia I lost a meter (11,482-foot) Oreiller-Killy finishes. "In Yugoslavia I lost a course in 1 minute, 59.52 seconds, to nip Zurbriggen by three-hundredths of a second," he said. "This is sort of a revenge for Mahrer — in Assecond." Zurbriggen beat Mahrer in a downhill in Colorado last March by five-hundredths of a sec-

The Swiss took all three weekend end, which opened the season, the Only three downhills in the 21- best they could manage was two



Daniel Mahrer at Val d'Isere: "It's dificult to be first again."

Monday's top 10. Karl Alpiger fin-ished fourth in 1:59.86, Franz with 29 points. Alberto Tomba of Müller 10th (2:00.32).

Heinzer ninth (2:00.30) and Peter Italy remained in first with 50 Müller 10th (2:00.32).

Zurbriggen, who won the overall last week's races in Italy. Mahrer is Switzerland placed five men in cup title last year, moved into sec-third with 25 points. (AP, UPI)

Masters Final: Final Marathon of 1987?

By John Feinstein

ington Post Service NEW YORK - It was Stefan Edberg, the man hurt most by the strange format of the Masters tennis tournament, who best summed up this event -and perhaps all of men's tennis.

There are always problems with round robins," he said Sun-

day after losing to Mats Wilander, 6-2, 4-6, 6-3. Yesterday I beat Mats and then today I have to play him again. I come here out for a Masters semifinal and there are 2,000 people even though we're told that all the seats are sold. It's hard to get psyched to play.

Unless you're Ivan Lendl. As the world's No. 1 player, he



Jack Baletti/Reuters-United Press to Mats Wilander: "Tve got a chance, though."

doesn't need crowds or round robins or straight elimination or best-of-three or best-of-five to get psyched, especially against Brad Gilbert. He has beaten Gilbert 14 times in 14 meetings and Sunday was no different. He broke Gilbert in the opening first game and cruised to a 6-2, 6-4 victory.

That puts Lendl in his eighth

straight Masters final, Monday night against Wilander, who will be playing in the final for the first time. Lendl has won the tournament four times, including the last two years. If he isn't unbeatable, he's close to it.

"If I'm going to have a chance it will be because he isn't serving very well," Wilander said. "I can't really change my tactics against him because if I come in he'll pass me. I've got a chance, though."

He has had chances against Lendl in major finals this year the French and U.S. Opens - and turned both into marathons. Lendl won both in four tough sets. On Sunday Wilander faced Ed-

berg for the second time in less than 24 hours thanks to the weird format adopted by the Men's In-ternational Pro Tennis Council for this tournament. Because Edberg had beaten Wilander, he finished No. 1 in their four-man group; Wilander was second. Lendi won the other group with Gilbert second.

But instead of having No. 1 in Group A play No. 2 in Group B and No. 1 in Group B play No. 2 in Group A, the MIPTC staged a racket spin Saturday after the last first set, he was out of the tournaround-robin matches. Edberg ment, but officials did not andrew Wilander — again.

It's very hard to play a guy two days in a row, especially when you've beaten him easily the day before," said Lendl. "No matter how hard you try, it's tough to convince yourself the other guy can beat you."

Edberg's problem was app ent from the start. He was as flat as he had been enthusiastic on Saturday. Wilander was just the opposite, chasing down balls, turning Edberg's apparent win-ners into winners of his own.

"He played loose," said Edberg. It was like he had nothing to lose. I just never got into the match."

Gilbert never gets into matches against Lendl. Earlier last week, after blasting him in the roundrobin portion of the tournament, Lendl was asked why he always beats Gilbert so easily.

"I hit the ball and he pushes it," Lendl began. "His second serve isn't hard or deep. He's quick, but I'm not the slowest guy on tour, either. And when he plays me I think he has a mental block."

Sunday was no different, although Lendl allowed he was "just glad to be in the final."

The Masters is the event that time forgot. Lendl is always in the final. His dominance is part of this tournament's problem: Nothing seems to change. In fact only Gilbert — playing in place of the struggling Boris Becker — altered this year's semifinal group from And every year there seems to

be controversy because of the format. This year, when Lendl and Becker played the last round-robin match Saturday, almost no one in the crowd realized that Becker had to win in straight sets to reach the semis. Once he lost the

Through all this, the tennis season was to end with Lendl-Wilander Monday might. That's appropriate, because their first two meetings in 1987 went on and on, from daylight into darkness. It's been that kind of year in tennis.

SCOREBOARD

Football

	·	10000	
	Selected Final U.S. Collected	WESTERN ATHLETIC Conference Standings WESTERN ATHLETIC Conference Alicentes W L T Pts OP W L TPTs OP B 0 0 279 121 18 2 0 407 251 7 1 0 228 170 9 3 0 334 271 Air Force 6 2 6 22 18 9 9 3 0 337 236 1 Th-EIPoso 5 3 0 224 185 7 4 0 309 224 1 Sn Dp 5t. 4 4 0 231 278 5 7 0 337 299 1 Howoli 2 6 0 172 229 5 7 0 337 299 1 Uteh 2 6 0 172 229 5 7 0 337 299 1 Uteh 2 6 0 172 229 5 7 0 337 299 2 Uteh 2 6 0 172 229 5 7 0 337 299 2 Uteh 2 6 0 172 229 5 7 0 337 299 2 Uteh 2 6 0 172 229 5 7 0 337 299 3 Uteh 2 6 0 172 229 5 7 0 327 299 3 Uteh 2 6 0 172 229 5 7 0 327 299 3 Uteh 2 6 0 172 229 5 7 0 327 299 4 New Mex. 0 8 0 161 364 0 11 0 229 444 YARKEE Conference W L T Pts OP W L TPts OP 6 1 0 214 168 8 4 0 392 274 7 New Huns. 4 3 0 199 138 7 2 0 245 176 8 Deloworte 2 5 0 180 141 7 4 0 291 225 8 New Mexs. 1 2 5 0 172 140 3 8 0 175 229 8 Mess. 2 5 0 172 140 3 8 0 175 229 8 Mess. 2 10 17 172 3 8 0 257 259 8 Mess. 2 10 17 172 3 8 0 257 259 8 Mess. 2 10 173 172 3 8 0 257 259 8 Mess. 2 10 173 172 3 8 0 257 259 8 Mess. 2 10 173 172 1 10 0 115 277	MAJOR IMDEPENDENTS W LTS Micmi (Fic.) 11 0 0: Syrocuse 11 0 0: Fiorida St. 10 1 0 0: Fiorida St. 10 0:
등수 3 년 1312 (1)	NFL Standings		ckey
	East WLTPC.PFP	A L. J.T. J I come	Standings

W L T PCL PF PA 7 5 0 583 253 198 6 5 0 585 252 223 6 6 0 500 229 272 5 6 0 455 264 252 5 7 0 417 241 256 National Hockey League Standings WALES CONFERENCE Terente Chicoso St. Louis 7 .708 314 243 0 .867 230 253 0 .563 229 231 0 .417 271 243 0 .167 199 338 SUNDAY'S RESULTS

Los Angeles

1 1 3—2

Weshington

Hotcher 2 (6), Ridley 2 (12), Gustersson 2

(10), Gould (3), Hunter 2 (10), Christian (9);

Nichells 2 (13), Toylor (11), Shelts on gool: Los

Angeles (on Melonchuk) 11-6-16-31; Woshington (on Melonson) 15-47—26.

New Jersey

Philodelphia

Assiler (8): Metionby (7), Shots on gool:

Assiler (8): Metionby (7), Shots on gool: SUNDAY'S RESULTS CONFERENCE PBELL CONFERENCE Polisdelphia 3 1 8 3—1
Philodelphia (3): Melionby (7). Shots on goal:
Muller (3): Melionby (7). Shots on goal:
New Jersey (on Hextall) 8-9-59—22: Philodelphia (on Chevrier) 7-10-3-0—20.
Vencouver (9 1 3—1
Sofficial (14), Pederson (7), Sutter (4), Tambellini (7); Rusttu (8), Shots en goal: Vencouver (on Barrosso) 14-9-5—28; Buttalo (on Co-417 272 318

World Cup Skiing 0 .833 329 204 0 .583 285 278 1 .375 205 237 0 .333 254 285 0 .167 205 344

AREN'S DOWNHILL
(A) Vel d'Isere, France)

1. Doniel Mohrer, Switzerland, 1:59:52

2. Pirmin Zurbrigsen, Switzerland, 1:59:53

3. Michael Moir, Italy, 1:59:56

5. Rob Boyd, Canada, 2:00:09

6. Christophe Ple, France, 2:00:13

Conito Sbardellotto, Italy, 2:00.25 2:00.27 9. Franz Heinzer, Switzerland, 2:00.30 10. Peter Müller, Switzerland, 2:00.32

MEN'S OVERALL STANDINGS MEN'S OVERALL STANDINGS

L Atherio Tombo, Italy, 50 points

2 Pirmin Zurbrigoen, Switzerland, 29

3. Donlei Mahrer, Switzerland, 25

L Jonas Nilsson, Sweden, 21

5. Ingernar Stenmark, Sweden, 20

6. Guenther Mader, Austria: Joel Gaspo, Vitzerland, and Michael Mair, Italy, 15

9. Richard Pramation, Italy, 14 L.A. Rams 37, Detroit 16 N.Y. Glants 22, Philiadelphio 22, (Houston 33, Son Diego 18 Son Francisco 22, Green Bay 12 Pittsburgh 13, Sectile 9 Moshington 34, St. Louis 17
L.A. Reiders 34, Suffalo 21
Denver 31, New England 20
New Origons 44, Tampo Bay 34

Transition RASKETBALL National Boskethall Association HOUSTON—Activated Robert Reld, for-word-puord, from the injured list, Wolved Switzeriend, and Michael Meir, 1834, 15

9. Richard Promotion, Italy, 14

10. Pout Frommett, Liechlenstein; Helmut
kover, Austria, and Karl Alpiger, Switzer-COLLEGE

AUSTIN PEAY—Amounced the resign

to at Empry Hole, teathall coach.

price) 11-8-7--26. Misnesota

Edissenher
Titkonen 2 (7), Gretzky 5 (25), Smith (6),
Kurri (15), Krusheinyski (6); Ruskovski (2),
Ciccureill 2 (16), Lowken (7), Shots er seal:
Minnestria (on Fuhr) 71-16-12-39; Edimentin
(on Beguere, Tekko, Beguere) 16-9-14-39.

Basketball

New York LA CHIPPERS Nance 11-18 44 24, Edwards 7-13 3-4 17; Woodson 13-22 5-5 30, Drew 7-16 3-4 17, Re-beunds: Phoenix 45 (Nance 11), Los Angeles 60 (Cope 19), Assists: Phoenix 26 (Humphries

U.S. College Results EAST

Bioomsburg 76, N.Y. Tech 38 Bridgewoter 74, Haverford 58 California (Pa.) 100, West Chester 51 Concord 77, Dovis 8, Elitins 63 Moine-Mochics 86, Kings Point 83 Riode Island Col. 72, Phymouth 51, 86 Section 47, E. Concording 65 s, Maine 67, E. Connecticut 65 St. Joseph's (Maine) 115, Green ; Villanova 65, California 50 Virginia 72, Connecticut 59 Maryville (Tenn.) 80. Emory & Henry 65 Troy St. 86, Spring Hill 55

stong.S.D. 95, NW Masouri St. 77 nt Marcy 76, Bueng Visto 61 FAR WEST Artzona 73, Pepperdine 68 Hayward St. 64, Dominguez Hills St. 63 TOURNAMENTS BRODIE INVITATIONAL
Chemplenship: John Brown 71, RIT Tech 62
Third Place: Skidmore 90, Medgar Evers 66
HAMILTON TIP-OFF

Third Place: Hamilton 189, CCNY 45
SETON HALL TIP-OFF CLASSIC
Champleship: Seton Hall 98, Latayette 73
Third Place: Yole 78, Women 49 WILLIAMS INVITATIONAL

Clemson Wins U.S. College Soccer Title Kings of NHL had a greater impact than any before for college soccer." go State reached the final for the first time with a semifinal victory It may the circle time Classical time of the first time with a semifinal victory

By Alex Yannis
New York Times Service

CLEMSON, South Carolina -Clemson University's \$1.2 million investment in a small stadium built exclusively for soccer paid its first big dividend in during the weekend. The Tigers won the National Collegiate Athletic Association

tournament Sunday afternoon and became the first school in the 29year history of the event to win the title playing on its own campus. With encouragement from a standing-room-only crowd of 8,352

at Riggs Field, Clemson defeated San Diego State, 2-0, on goals by Paul Rutenis in the 23d minute and Richie Richmond with less than a minute left in the game. "The crowd gave us an emotional lift," said Coach I.M. Ibrahim.

"I think this year's championship **ESCORTS & GUIDES**

INTERNATIONAL

ESCORT

212-765-7896

212-765-7754

LONDON

Portman Escort Agency

67 Chiltern Street, Loadon W1 Tel: 486 3724 or 486 1158 All major credit cards accepted

LONDON

KENSINGTON

It was the sixth time Clemson over Harvard on penalty kicks.

had reached the final four under Ibrahim. The Tigers won in 1984, in Seattle, against Indiana University. They lost the 1979 championship game to Southern Illinois-Edwardsville before a small crowd at Florida's Tampa Stadium.

Playing in the Atlantic Coast Conference, the strongest in the country, helped the Tigers reach their peak when it counted. They finished tied for last in the ACC, but they were given a playoff berth despite five losses. Neither Clemson nor San Diego

State were ranked among the top 20 teams in the country. The Tigers scored a 4-1 semifinal

"When they announced the tournament field it was like a new sea-

son for us," said Rutenis. "Every-one was high-spirited and aggres-sive in practice." Rutenis got the only goal the Tigers (18-5-1) needed when his general manager Rogie Vachon,

header, on a pass from Bruce Murray, the team's leading scorer, went into the net before bouncing off the foot of Brad Walsh, a defender for the 20-6-0 Aztecs.

Dominating with short and quick passes by their midfielders and forwards, Clemson pinned San Diego State in its own end of the field for almost the entire first half.

during the regular season. San Die- ended on the goal by Richmond. record with the Kings is 20-37-8.

WASHINGTON - Coach

Mike Murphy was fired by the Los Angeles Kings before Sunday night's National Hockey League game here against the Capitals.

who will coach on an interim basis.
"We have the worst record in the league" (7-17-4, following Sunday's 10-3 drubbing by Washington). The Kings are in last place in the Smythe Division. "Our record dictates that we make the move before we fall too far behind to recover," Vachon said.

Murphy, a right wing with the team from 1973-83 before becom-The teams played on equal terms team from 1973-83 before becomthereafter, and San Diego had its ing an assistant coach, took the victory sammasy over region cares to the before its hopes were head coaching job last January. His

ESCORTS & GUIDES

INTERNATIONAL CLASSIFIED (Continued from Back Page) **ESCORTS & GUIDES** ESCORTS & GUIDES ESCORTS & GUIDES

LONDON BELGRAVIA Escort Service. Tel: 736 5877. MAYFAIR CLUB ESCORT SERVICE from 5pm ROTTERDAM (0) 10-4254155 THE HAGUE (0) 70-60 79 96

CAPRICE-NY ESCORT SERVICE IN NEW YORK TEL: 212-737 3291. ** ZURICH ** ISABELIE ESCORT SERVICE D1/47 41 29

ESCORT SERVICE 10 KENSINGTON CHURCH ST, W8 TEL: 937 9136 OR 937 9133 All major credit cards accepted. **** MADRID ARISTOCATS Lendon Escart Service 128 Wignore St., London W.1. All major Credit Cards Accepted Tel: 437 47 41 / 4742 12 noon - midnight

** ZURICH 558720 **

LONDON ONLY JAPANESE ESCO! Service, Tel: 01 370 0634/603 7194

* GENEVA GINGER'S * ESCORT SERVICE, 022/ 34 41 86 GENEVA *DESREE* ESCORT SERVICE 022/21 99 61

Glamour Escort Service. Tel: 259 90 (geneva escort SERVICE. Tel: 46 11 58

* ZURICH * CAROLINE ESCORT SERVICE 01 / 252 61 74 TOKYO FIRST CLASS ESCORT

CHELSEA ESCORT SERVICE. 51 Beauchamp Place, London SW3. Tel: 01 584 6513/2749 (4-12 pm)

ZURICH SUSAN **ESCORT SERVICE. 01/44 24 77** D'DORF - KOEIN - ESSEN - ZUERICH + orea, Travel & Escort service. Gredit Cords. Tek. (0271) 34 00 84. AMSTERDAM BERNADETTE Moke and Ferrole Escort Service. Tel: (0/20 327799 or (0) 20-362633. AMSTERDAM . YENTL ESCORT and Guide Service. (0) 20 - 65770). All

MADRID IMPACT escort and guide service. Multingual, 261 4142 LONDON ESCORT SERVICE. Tel: 937 SCORT AGENCY. **LONDON** Tel: 935 5339. SOPHIE FRENCH SPEAKING Service Tel: London 581 4147, PRANKFUET - CHRISTINA'S Escort Service 069/364656 Credit Cords too

HEATHROW & LONDON - LENA* Escort Service, Credit Cords: 749749 * STOCKHOLM ESCORT SERVICE * Tel: 088-17627 LONDON HEATHROW. Morlene Es-cort service, Tel: 386 7671.

Tel: 01 584 7210 or 603 7194. LONDON BRAZILIAN ESCORT Service, Tel: 01.723 4666 SOUTH AMERICAN LONDON Esco Service. Tel: 01-723 4666 TOKYO EXCLUSIVE ESCORT Service 03 798 4350 LONDON LADY ESCORT SERVICE. Tel 01 769 0409 ECNECON GERMAN. Exclusive Escor service. Tel: 01 602 5252. NEW YORK AIDA ESCORT SERVICE Credit Cords Accepted 212-570-547 ATHENS INTERNATIONAL Execution Service. Tel: 362 3369 ZURICH MARSHA'S ESCORT Service Tet: 01 / 242 36 52 CACHET OF LONDON, multilingua Escort service 01 289 0199. HAMBURG - ROYAL ESCORT Se vice. Tel: 040/5534145.

MILAN V.I.P. INTERNATIONAL Es-cort Service, Tel: (392) 461125. MUNICH - WELCOME ESCORT Ser-vice. Tel: 91 52 07 VIENNA YOUNG ESCORT Service. Tel: 83 33 71. Credit cords. COPENHAGEN-STOCKHOLM Miss Scondingvia escort service 45154170 (AREN ESCORT Service, Frankfurt. Tel: 069/88-55-99 or 87-25-49 VIENNA HARMONY * ESCORT Service. Dial suburb: 02244-4191 BRISSELS, ANN ESCORT Service. Tel: 02.733 88 47. Credit cords occepted. Tel: 01-373-8849. LONDON BLONDIE Escort service. Tel: London 521 2460. LONDON HEATHROW GATWICK Escort Service, Tel: UK 01-328 8958 AMSTERDAM 2000 ESCORT Service Tel: [0] 20-911030

FRANKFURT - PETRA ESCORT & Trovel Service. Tel. 069 / 68 24 05 GENEVA DANY ESCORT SERVICE. Tel: 022/35 68 23 FRANKFURT NUMBER ONE Escar Service, Tel: 069/84 48 75 or 84 48 76 GENEVA ROYAL ESCORT Service. Tel: 022/ 812 772. NEW YORK-LADY CININAMON Ex-cort Service 212-996-2557, Cords.

** STOCKHOLM ANN Escort Service. Tel: 761 63 89, I pm to midnight. * * ZURICH * * ROMANA Exclusive Escort Service, Tel: 01 / 251 08 92.

ART BUCHWALD

Dear Comrade Mikhail

terview with Tom Brokaw that he downtown offices and let us show has received 80,000 letters from you how you can own a piece of Americans this year.

Here are a few his staff would not let him read.

Dear Mr. Gorbachev, When Mr. Yeltsin, the former secretary of Moscow's Communist

Party, is tried for adventurism, will you pardon him if President Reagan promises to pardon Colonel North?

Joan Bialek Dear Comrade, I am a Wall Street broker and I am happy to inform you that this could

Buchwald not be a better time to invest in the stock market. A few years down the road, when t has been revealed as an anti-Soviet CIA capitalist plot, and you have been given the boot by the Polithuro, you will be grateful that you put your hard-earned savings into safe, reliable American securi-

Just think, Comrade, you can spend your September years on a golf course on the Black Sea while all your friends are huddled around a fire on Gorky Street trying to keep their fingers from falling off

Record Auction Price Is Set for an Antiquity

New York Times Service A fifth-century gold brooch of a standing eagle — an Ostrogothic Dark Ages ornament — was auc-tioned Saturday in Monte Carlo by Sotheby's for 14.4 million francs (almost \$2.6 million), a record price

at auction for an antiquity. Edward R. Lubin, the New York dealer who bought the brooch, said he was representing a client whose identity he did not reveal. The auction Saturday dispersed the collection formed at the turn of the century in Paris by the Countess de Béhague, heiress to a French banking fortune. Her holdings brought a record total for an auction of antiquities — 49.8 million francs.

WASHINGTON — Mikhail As soon as you reach Washing-ton, visit one of our convenient

Sincerely. Andy Krulwich

Dear Mikhail.

America.

I saw what you said to Brokaw about human rights and I agree with your hardline policy. I want you to do something about my cousin Duba. I'm requesting this for your benefit, not his.

Duba can be one swift pain in the neck to anyone who is trying to preserve the Soviet way of life. He's always yelling at KGB people in the streets and meeting with newspapermen in his one-room apartment and printing underground poems criticizing your wife's clothes. You would be doing yourself a great favor if you put him and his entire family on the next plane to the United States, so Duba would become Reagan's problem and not yours.

You don't owe me anything for this suggestion. I figure Duba has made your people suffer enough. Leany "Hollywood" Domyan

Dear Mr. Gorbachev, I understand the treaty you wrote with Ronald Reagan requires both countries to destroy all inter-

mediate-range nuclear missiles. I have a question to ask. Where are you going to bury the warheads? If you haven't decided yet, may I put in a good word for Cleveland? Ziggy from the Carryout

Dear Mr. Gorbachev. You said in your interview that

you tell your wife everything. Does she tell you everything in return? For example, has she ever said. "Mikhail Sergeyevich, although you are the leader of the non-free world, I am one of the few people who knows you never throw your socks into the laundry hamper." Peter the Great Jr.

Dear Mr. General Secretary. I wish to inform you that I was very hurt that you would talk to Tom Brokaw before you talked to me. After all, I'm the one you have to sign the treaty with. Mr. Brokaw may be the chief anchorman of NBC, but I would like to remind

you that I am not a potted plant. Ron Reagan

Michael Douglas Grasps Greed on 'Wall Street'

By Helen Dudar New York Tunes Service TEW YORK — When the

Naxi arrives. Michael Douglas is waiting in the driveway of the weekend house he rents in upper Westchester. The visitor descends to be greeted by Douglas and dogs - a small jolly Scottle, a large, mournful Borzoi. The cab does not move, and the driver is leaning out of the window yelling. "Hey mistah, mistah." When he

has Douglas's attention, he calls out, "You're in movies, I know you're in movies. What's your name?" Douglas replies good-naturedly, and when the cab moves off, dimples up and says. "Hap-pens all the time." The confession is offered with

uncommon cheer, and why not? Eighteen years after his film debut in "Hail, Hero!" and a few years into his 40s, Michael Doug-las appears to be on the verge of brand-name fame. Throughout the autumn, the box office for "Fatal Attraction," a psychologi-cal melodrama, has been at a high boil. Glenn Close, as the woman who wants to transform a onenight stand into forever, has the flashier role. But the industry knows that the picture would not thrive without a solid underpinning - the work of the man who carries the burden of the story line. When Oliver Stone's "Wall Street" opens in New York Friday. Douglas's name will occupy two Broadway marquess, a landmark in his working life. Stone's first film since "Pla-

toon" is an image of moral decay in the upper reaches of American capitalism. That it arrives a mere eight weeks after the market's dark Monday of Oct. 19 may be just a matter of talent finding its own luck. The picture, which Stone co-wrote with Stanley Weiser, also stars Charlie Sheen, Darvl Hannah and Sheen's father, Martin. Young Sheen's role is that of a Wall Street novice corrupted by big, easy insider money. Douglas plays — with joyous relish - the corrupter.

He is Gordon Gekko, smart, charming, manipulative, ruthless

and, as befits a figure bearing the name of a lizard that can scuttle to telling his actors in canny emuup vertical surfaces, reptilian. On film. Douglas has been trascible (the photographer in "The China Syndrome"), abrasive (the director in "A Chorus Line") and roguish (the adventurer in "Romancish himself. ing the Stone"), but he has never played a villain like this, the kind of magnetically larcenous villain

threatens to steal the show. Douglas has produced pictures since the 1975 Oscar-adorned was Gekko's far more than his. "One Flew Over the Cuckoo's Nest." It has been a way to keep busy, to make an occasional film with a social statement, to find good parts for himself when none was in the offing. Apparently he has become notorious for scattergood . . . greed is right. ing his attention on a set between performance and business. Right now, his production company has

16 scripts in development but, he says, for the first time in a good while, during the making of "Fa-tal" and later of "Wall Street." he suspended outside work. "I put the blinders on," he says. "I dis-covered again the real joy of act-ing, which has been missing. I was spreading myself thin."

who not only steals the money but

As research, junior members of the cast were sent off to Salomon Brothers to learn about the retail workings of a brokerage house. For a character operating at a loftier level, Douglas had other sources: personal friends who are heavy hitters on the street, investment bankers with whom he has negotiated backing for past pro-jects. And he studied television footage of a few takeover masters of the moment: Carl Icahn and T. Boone Pickens, as well as Ivan F. Boesky, now sidelined by federal

charges.
"You take essences," Douglas explains. "In some, you pick up the seduction and the charm. In some, you pick up the intellect. In some, the killer instinct — you can see it in the eyes. I never saw Gekko as a bully — he didn't need to be. The ones I know in really powerful positions can afford to seem humble." Oliver Stone likes happy sur-

lation of the ballet impresario Serge Paylovich Diaghiley setting Jean Cocteau to work. After a tense beginning, Douglas eased into the role and began to aston-

He would come to work and "suit up" in expensive, impeccably flamboyant duds, undergo the makeup for a rich man's perpetual tan, light his first cigarette and smoke it with an intensity that

The centerpiece of the film is an extraordinary monologue Gekko delivers at the annual shareholders' meeting of a company he aims to gobble up. It is a nine minute speech climating with an ode to greed as a social virtue — "greed Early on, the film delivers a

startling image: As Douglas's face turns away from the camera, the profile is, briefly, an exact replica of Kirk Douglas, his father. The elder Douglas's most mem-

orable film work is recorded in roles not dissimilar from Gordon Gekko - grasping, unscrupulous, egocentric men on the make. Here nd there, an industry observer can be found who sees a benign rivalry between the two. Michael Douglas insists that there is not now and never has been any com-petition with his father. Michael admires Kirk's work; Kirk has always encouraged Michael's. To Douglas, Gekko is a happy

gift for a man who sees himself as a slow developer. "I never got interested in acting till I was 20, 21; didn't finish college until I was 23. I was busy having a good time." Not until his junior year in Santa Barbara, when the school insisted he find a major, did he settle on drama. It was the easiest study he could think of.

He had, of course, grown up around show business. Douglas's parents divorced when he was about 6, and he and a younger brother lived in the eastern Unit-ed States with their mother. In winter, when Diana Douglas acted in theater, he got to hang around backstage; summer boli-



Michael Douglas as the stock market manipulator. Gordon Gekko: "Greed is good . . . greed is right."

days took him to Hollywood stu- think you may be second-guessdios or to locations to see Kirk ing them even if you're not. And Douglas work. As he grew into his producing is sometimes perceived late teens, his father arranged small-scale jobs that taught young Michael something about making

Beginning in 1972, Douglas's post-graduate education came in actors who protect themselves by working with mediocrity so they can shine. I learned about structure and rhythm. I learned about producing, I directed a couple of episodes, I did 26 episodes a year with a guy who has a phenomenal

From television, Douglas moved back into film, both as an actor and a producer. The dual role had disadvantages. "I have never been the first choice of a lot of good directors," he says.
"There's a certain resentment of an actor who has a producing background. It makes directors uncomfortable. Some of them edges, it's nice.

as a lack of obsession about act-

Yet, it was precisely Douglas's producing experience that at-tracted Stone. The director, who had met Douglas casually only four busy years on the television police series "The Streets of San Prancisco," which starred Karl Malden. "Karl taught you about listening." he recalls. "Karl taught you the strength of working with good people—there are actors who recent themselves he."

Four years ago, restless and vaguely dissatisfied with film work, Douglas, together with his wife, Diandra, and their son, Cameron, 8, returned to New York. With happy memories of his novice years at the Eugene O'Neill Memorial Theater in Waterford, Connecticut, he hoped to act again on stage. But more films came along, most of them cen-tered in New York.

Now, "my acting life has totally changed," Douglas says soberity. "I'm the flavor of the month or whatever it is." At the middle age of 43, he is, at last, a really big discovery. Yeah, he acknowl-

PEOPLE

Harvard Takes 10 of 32 '88 Rhodes Scholarships.

A Montana woman who worked with Mother Teresa and a Thai immigrant who dreams of curing multiple sclerosis were among the 32 men and women named American Rhodes Scholars for 1988. Sarab McNamer, 24, was one of 10 Harvard University students, and one of two from Billings, Montana, to win one of the 32 two-year scholarships to Oxford University in England. Stace D. Lindsay, 22, a senior at Georgetown University's School of Foreign Service, "lived just down the block," said McNamer, who spent two months in 1985 working with Mother Teresa, Nobel Peace Prize winner for her work with the poor in India: Three recipients were born in Asia, including Surachai Supattapone. 22, of McLean, Virginia, who came to the United States from Thailand in 1971 and is a fourth-year student at Johns Hopkins University

The Italian town of Pacentro, in the Abruzzi east of Rome, is thinking about putting up a statue of Madonna, the rock star whose grandparents emigrated from there in the early 1900s. A Naples-based group called Friends of Show Business, sponsor of the initiative, met with town officials to show them a model of the proposed bronze bust. Mayor Raffaele Santhai said the town would study the offer to de-termine whether the statue would have "economic and tourist bene-fits." "Also, we need to hear what Madonna thinks," Santini said. "From what I hear, her relatives here aren't in favor of the idea."

Revivals of Artime Miller's "A View From the Bridge" and Cole Porter's musical "Kiss Mc, Kate" came up with three nominations each for the 1987 Olivier Awards, honoring achievement in London theater, opera and dance over the last year. "A View From the Bridge" was nominated for actor of the year (Michael Gambon), director (Alan Ayekbourn) and most promising newcomer (Suzan Syl-"; vester). "Kiss Me, Kate" received nominations for best musical, best actress in a musical (Nichola McAnliffe), and best actor in a mu-sical (John Bardon and Emil Wolk), who together sing the show-stop-ping "Brush Up Your Shake-

CONGRATULATIONS and BIRTHDAY MESSAGE CENTER CONGRATULATE SOMEONE, you I

better of over. Just corroct your crest BIT rep or Paris 46 37 93 85 ANNOUNCEMENTS

SAVE MORE The Longer You Subscribe The More You Save

(See the Int'l Herald Tribune's daily subscription ad for details.)

CLEL CHATEAU DE LA VALOUZE offers 50% reduction for 7-day intenoffies 30°s resultation for rear interests in residential language course in French for several places from now up to March 88. Brochure on request Tel. 53 91 44 28 France. PERING level - baving problems? SOS HELP crost-line in English. 3 p.m. 11 p.m. Tel: Pors 47 23 60 60. XMAS GIFT: FRENCH LESSONS OF ECOLE NICROSON, 3 Av P. Wilson, 75116 PARIS, rd. 47.2136.03

Process FOR WIMBLEDON Terms.
Phontom, Les Ms All sports shows.
Tel: UK 01-225 1338 9 Credit Cards. ALCOHOLICS ANONYMOUS English speaking. Paris 46 34 59 65. MOVING

> ALLIED WORLDWIDE MOVING

NICE: 13 43 43 23 64 NICE: 92 21 35 72 FRANKFURT (069) 250066 LONDON AMERTRANS (01) 953 3636 ALLIED VAN UNES (0101) 312-681-8100

MOVING CONTINEX. Small & medium moves, baggage, cars worldwide. Call Char-Se, Fans 42 81 18 81 (near Opera). REAL ESTATE FOR SALE HOLLAND Center of AMSTERDAM, Rolan-Building 3000 aum. rear Option Exchange POB 63495, 2502 JL The Hague

MONACO Principality of Monaco "SUN PARK" SUPERS 4/5-ROOM APARTMENT for sole in luxury residence building, irving-drang room, 3 bedrooms, 2 bring-rooms, shower room, fully equipped modern lutchen, or conditioned drat in perfect stoke, with cellor and parlang

space.

MAGNIFICENT VIEW OF

MEDITERRANEAN and private part

For further details please contact
the sockarve Agent: A.G.E.D.I. 26 bs. 8d Princesse Charlotte MC 98000 MCNACO Tel: 93:50.6600 - telex 479 417 MC

PLACE des VICTOIRES. 1st

Rare, for concesseur dupler, 130 sam, in a Louis XIII holel porticulier, stone Room, original fireplace, Renassance ceiling, completely restored. Price: 77,350,000 HAMPTON 42 25 50 35 BUC ST GERMAIN

EXCEPTIONAL 225 sq.m. + 43 sq.m private pains, glass enclosed living, fireplace, dining room, 5 bedrooms, 5 bedrooms, 5 bedrooms High prior, Educativity Gausserand 45,51,24,70

MARAIS, Magnificent 5"> room duples opertment in 16th century historical town house. Living room with 18 ft high calung, fully equipped linchen, 3 bedrooms, 2 bartimores 1650 sq.th. Perfect condition Parlam, Right in the center of Paris, near Beautours, Notice Dame & City Hall F4/20,000 Tel 45/91.96.12 or 45/20 16:65 before 10cm & citer April.

REAL ESTATE FOR SALE **PARIS & SUBURBS** ST EUSTACHE 96 sq.m. OWNER SELS in West Parts (Auteur) quet, 71 sq.m. Irving space + 14 sq.m. balcones, F1,870,000, Tet-33-1-42,88,40,71 for information/visit. 45.62.78.99

ILE SAINT LOUIS, exceptional view on Seine, luturiously renovated, 210 sq.m., chains of interior decoration, Tel: 42 85 26 % SWITZERLAND

LAKE GENEVA AREA SWISS AND RENCH SIDES or MOUNTAIN RESORTS properties for Foreigners from SF 150,000 60% credit blu% interest. REVAC S.A. 52. Montbrillors, CH-1202 GENEVA Tel: 41-22, 34-15-40, Telex, 22030 USA RESIDENTIAL THE BEVERLY HILLS HOTEL, is not for sale, but my home 5 minutes away is \$875M, 213-278-0777

REAL ESTATE TO RENT/SHARE GREAT BRITAIN HEINTENGEON HOUSE, luxurous ser viced apartments in Central London Tel: 01 3/3 4525. The 25293. LONDON, magnificent 3 rooms on garden, weekly. Tel: Pars 45 20 37 25 PARIS AREA FURNISHED

A NEW WAY OF STAYING IN PARIS

TO RENT/SHARE PARIS AREA FURNISHED Embassy Service YOUR REAL ESTATE **AGENT IN PARIS**

PARIS PROMO Estate Agent - Property Monager 5 Ave Hodre, 75008 Pars. 45 63 25 60

81 AVE FOCH LUXUIRIOUS STUDIOS
Phone, color TV, Intohen
Short term lease. No opency fee.
F4200 per month. Tet. (1) 43 59 65 81

7th EIFEL TOWER Freestone building, 3 receptions, bedrooms, 2 baths, fully equippe excellent condition. P22,000 net. Tel: 45,63,25,60.

RESIDENCE CITY REAL ESTATE AGENCY TEL: 45 27 12 19 TROCADERO Large reception + 3 bedraams, 3 batts: EMBASSY 45 63 68 38

4th ILE ST LOUIS, Exceptional, by owner. View on Seine, sun, leatmous 87 styrm 3-coom apartment, equappeer latcher, kleal for 2 persons, F13,500 charges included. Tel: 43 54 58 15. The Claridge Residence
FOR 1 WEEK OR MORE
high does stade 2 or 3-room
continues. PULLY KOUPPED.
IMMEDIATE RESERVATIONS.
TEL: 43 59 67 97

INTERNATIONAL CLASSIFIED **REAL ESTATE** TO RENT/SHARE PARIS AREA FURNISHED SHORT TERM STAY. Latin Quarter, Effel Tower, On Bysless, Liles a Pan-son, feel at home in equipped studios & apartments. Mr George: 4256 0209. 15th MONTPARNASSE, new, kear-ous 3-room, belcony, garage, class, short term possible. F7900. Tel: 47 54 07 07 4TH, HOTEL DE VILLE, large studio, very well furnished, latchen, both, comfort, FF 3500; 40 20 00 00 WAGRAM, high class building very well furnished, large 4-room, latchen both, comfort, P8500; 40 20 97 20

ILE CITE. Owner's rowshing furnished duplets, view Notre Dome & Seme 4633.32.54 or (14) 50 71 02 88. ILE ST LOUIS, magnificent 2-bedroom duplex apartment, view of the Some. Tel: 45 75 13 31. UST BANK. Double Iwng + bed-room, comforts, chann, character. Tel: 4387-5303. Tel: 4387-5303 NEAR FBG ST HONORE, charming 3-room, 100 sq.m., clear, fireplace. F10,000 net. Impaccable, 45 31 18 38. THUMO NET IMPROCEDIA: 45 31 18 38.
STUDIO, CHATELET AREA, newly decorated, TV/h-h, F200 per day. Minimum 30 days. Tel: 48 87 13 37.
7th AVE BESTEUII, on Invadidas. 4/5 noom; 150 sc.m., modern building, high class. 2 por lengs. 42 52 24 25.
8th AVE WAGRAM, Modern 2 nooms, high class. 3th floor, bolkomy, parting. F4,000, 47 52 24 25.
STH MEAD CHAMBE SUPERING.

8TH NEAR CHAMPS ELYSES, mod-em building, living + 1 bedroom, oil comforts. F11,000. Tel: 45 77 95 34 17TH BLD COUNCELES, fosing the Parc Monosou, beautiful studio, F4500 net Tel: 45 75 13 31. 16th RESIDENTIAL, Assumous 250 sq.m., receptions, 3 bedrooms, 3 boats, studio. F30,000 net. 4525 1103 SHORT OR LONG TERM, LEFT BANK no agency fees, Tel: 43 29 38 61. RURNSHED FLATS for rent from 3 months 1 year. Exclusive, 4579 2976 18th, OWNER rens ground floor 70 PURNSHED FLATS for rest from 3 months it year. Exclusive. 457 29 76 room, fully exapped, finegabos, pain graden, short term, F6500, 4647 8895 15th. Large 2 rooms, all comforts, newly rectance F6500. 1et. 47 55 04 84

REAL ESTATE TO RENT/SHARE PARIS AREA UNFURNISHED BRNES. Beoutiful old building, elevo-tor, superb 3-room, 67 sg.m., decoras-ed, equipped kitchen, P9500 charges included. D. FEAU, 42.94.20.00. 16TH VICTOR HUGO, 7 mores, closs, reception, 3 bedrooms + mores, USA MIAMI-VICE festured 2-bed, luxury aportment on Bacoyne Boy, Fool, tenns, 10 mmutes Grove, beaches, Accel

EMPLOYMENT EXECUTIVES AVAILABLE

GENERAL POSITIONS AVAILABLE

GIJALITY ASSURANCE regression— her required by noior circraft engine monitrocturer. Must be bringual french / Engish FAA A & P License highly destroite. Solony negotiable Location Toulouses. With Box 5310, LHT, 92521 Newly Cedex, France SERICS 2 JEWELRY DESIGNERS — ferrole, English speciang, Seral C.V + photo & expected solary to, Nr. HO, 217 rue Sount Honoré, 75001 Paris

GENERAL POSITIONS WANTED RENCH WOMAN, 33, excellent pre-sentation, distinguished personality, malure, othroches, blanguid, unversi-ry degree, resided 10 years in USA, seeks responsible position in commun-cotron flecturing, transingl, orf, free to traval. Tet. Paris 45 35 63 99

EMPLOYMENT **AUTOS TAX FREE**

EDUCATIONAL POSITIONS AVAILABLE LANGUAGE SCHOOL seeks full time novice English teachers. Must have EBC possport or valid working papers. Call Paris 42 56 44 25. DYNAMIC LANGUAGE TEACHERS, Frigish & German, wideo experience. CV & photo-Cob Int'l, 8 rue de Memil St Denis, 78310 Coignières, France.

SERS PRIVATE REPORT TUTOR, young, hands. Send CV. + photo ord especial safory to Mr. HO, 217 71 2030 ANTWERP, BELGIUM Anous South Honors, 73001 Pars.

TOMESTIC POSITIONS AVAILABLE

TRANSCO NV, 95 NOCROBELAAN, Octobro Anous Month Month and Control of the Control

French speaking girl to care for a l year old girl & purpy. Light housekeep ing. Forward phato & resume to: B. Buchholz, 305 Massian Ave., #2311, NY 10165 USA DOMESTIC POSITIONS WANTED

CHALIFFELIR, 42, housework, good references. Tel; frans 47 47 63 45. **AUTO SHIPPING** RANSCAR 17 ov de Friedland, 79006 Paris, Tel 4225 6444, Nice, 9321 3550. Antwerp 233 9985 Carnes 9339 4344

AUTOS TAX FREE

FOR MORE THAN 12 YEARS BUROPE'S LARGEST SHOWROOM **TRANSCO**

Tox free sales - shipping - marrone. We stock over 300 brand new cors. European - Jaconese - American Very - competine prices - fast delivery. Send for free mulicular cardiague. TRANSCO NV. 95 NOCOMPER AAN

LEGAL SERVICES GLIAM USA DIVORCE Fast. \$710 Both sign., no travel, free Book. Afformey Don Porkinson, Box BK Agono, Guam. Ph. [671] 477-7637 POB 11052 Washington, D.C. 20008.

HOLIDAYS & TRAVEL FAMILY EASTER HOLIDAY, Kenyo safon, Nile cruse, Holy Land, Greak islantik or Marroza. Ist class specialist American four operator, Depart Pors 477:9840, Landon 5862736; Brissels 175:697; or Ventra 3400372. Bris obove numbers - detalk, brachure.

HENLEY-ON-THAMES, Cadardahire Large Edwardian mverside house, near London, Windson, Oxford. May to August or part, Rent 2500/week. Tel: Boxel, Switzerlands (61) 50 94 19. LOW COST FLIGHTS **ACCESS VOYAGES** F2890 F3000 F2400 F1605 F1880 F3905 F6990 F6990 F7390

F1495 F1495 F1300 F345 F1130 F2195 F2395 F3890

LOW COST FLIGHTS HOLIDAYS & TRAVEL ARMITCH COMES TO SURCIPE USA crystine, \$160 or less, east cood; \$269 was coos; \$250 crystern ets, Poris; 103 rue Lo Bestie (a few yords from Ch. Byssel) Tel (1) 4289/1081. Landon; 231 Tonenham Court M. Tel: 6310875 GREAT BRITAIN THE EXECUTIVE HOTEL

Coffee/Tea makers. Substantial buffer. English breakfast. Single £41.50 + VAT. Double or twite: £57.50 + VAT.

H.S.A. TUDOR HOTEL New York 500 rooms. Fashionoble East Side of Manhatton near United Nations. Reasonable rates, Tel. 212-986-8800 or 800-221-1253, Tibe 422951.

CHRISTMAS GIFTS The INTELLIGENT Christmas, Gift have will remember oil year. EuroPer INTELLIGENCE weekly magazine of European opinion See Thursdoy's back page. Enquiries to Herengracht 500, 1017 CH Annerstant Tel: 31.20.382187 Tb: 12405 Fax 229649

Page 23 FOR MORE **CLASSIFIEDS**

International

SECRETARIAL POSITIONS AVAILABLE THE ADVERTISING DEPARTMENT
THE ADVERTISING DEPARTMENT
SHEEL OF THE
seeks on efficient, friendly transput
yer Spenish, and spokes freschinger, fuenyer Spenish, and spokes freschinger,
Word processing expenishos on
autal, friendly work paramit required.
Please send resume to
Brighte Rachard
Personnel Monages
International Herold Informe
92221 Neully Cades, France.

MINERVE SEES for AMERICAN FIRMS in PARIS-English, Belgon, Dutch or German secretaries, Impreledge of French required, English shorthand, Bilangual televatis Write or phone. 138 Avenue Victor Hopp, 75116 Paris, France. 1et. (1) 47 27 61 69

AMERICAN STOCIGROUES seeks for in Para office young English moth-e-tongue secretary with good Freich to corry out book secretarial tasks for operating team. Expenses not nec-essay, Fostion available immediately, Perse write to Box 5221, Herold Inbure, 92521 Neurly Cedex, Franco Tribune, 97571 Newly Codes, France
PULLY SURNCHIAL English French France
PULLY SURNCHIAL English French France
PULLY SURNCHIAL English France
Pully Surnch English Condidates
should be capable of narrang very law but french office, sort manadately 16. C. Cardwell & 33.79.9.

BEQUIES PERSONAL SECRETARY for large purpose of the pull of the pul

RECOURSE PRISONAL SECRETARY for lostly, bilingural English-French, Iwang in Ports or suburbs, obile to served of short notice. Please write to Box 1996. 1917, 92521 Neurilly Certex, France Part SECRETARY, 15 years and excert ence, free to trovel Ports 46 24 48 14.

Secretarial Positions SECRETARIAL POSITIONS AVAILABLE INTERNATIONAL COMPANY SERCS bilinguol secretary, English French (English mother surgue) Serd C.V. with photo to Pierre Leblant Interna-bonal, 7 nor Catler, 75009 Paris, offen-no Mr. Dumoté English-French speaking derical sec-retarial staff. Written applications with photo to Personnel Section, 4 rue Jean Rey, 75015 Paris. LAW FIRM in Pain, 8th steks billingual secretary hypst (English French). Wang word processor, Send CV to: Colones Solans, 1 Ave Franklin Roose-welt, 75008 Pain;

SECRETARIES AVAILABLE QUADRANT FOR YOUR BILINGUAL SECRETARIAL RECRUITMENTS 16, rue des Quatre Vents. 75006 PARS. Tel [1] 46 34 68 79.

RATE LADY OFFISS Ruent English, Dusch, French Cermon. Expensive in various fields. PR. management and secretarial slefts. Use to enganzaming and tolong initiative. Good presentation. SERS past as Austiant. Right Hand to busy businessman growther except Fors. Write to Box 5217, Hr. 972521. Neurlly Codes, France or call Paris 46 24 61 65. PIGUSH mother tongue Secretory (EC), 10 years in 11 experience, steels Paris past. Excellent French, steels ward processing. Box 3319 Heratal Tribune, 72521 Neurity Cedes, France

ATTENTION EXECUTIVES Publish your business message in the international Herald Tri bune, where more than a third of a million readers world-wide, most of wheat are in business and industry, will read it. Just teles as (Paris 6.13593) before 10 a.m., en-suring bod we can teles you bods, and your message will appear within 48 hours, You must include complete and vertifiable hilling address.

OFFSHORE & UK LTD COMPANIES Incorporation and management in UK, ble of Man, Gibraltar, Turks, Angulla, Parama Libera, Channel Islands, & most other offshore areas.

© Confidential advice

BUSINESS

OPPORTUNITIES

Confidential advice
Names services
Readence Immigration
Bost registronors
Accounting & administration
Mol. telephone & feels
Free explanationy backlets from:
RTERIATIONAL COMPANY
SERVICES LTD
Springfield Ct. New Contletown
Rd., Deuples, ble of Mon
Tel: Designa (0624) 26000
Talex 628554 ICSIGM G
London Recresentative
2.5 Cel Bord Sv., London WI
Tel: (0147) 2241, Th. 28047 ICSIGM G
Figs., (0624) 20786

PINEST INVESTMENT NEWSLETTER. Award-winning Ird I Horry Schulz Let-ter in its 24th year, 330 for and subscription. FERC P.O. Box 622, CH-1001 Lausanne. Switzelland. The Financial & Freedom-Fighter Letter. A FASHICN JEWELRY exportor is sending free cutologs with prices. Fortune Beads & Jewelry, POS 4565 Manila, Philippines, The 29020 RRCPPH

International Business Message Center BUSINESS **INVESTORS**

Free professional consultan
 Worldwide incorporations
 Immediate awalchility
 Full confidential services
 London representative.
 Full administration services

businesses moving to Diesele.
North Waler (dose to Instanc Chester).
North Waler (dose to Instanc Chester).
North Waler (dose to Instanc Chester).
Northwaler (dose to Instance Chester).
Businesses of Park House, Diesele
Industrial Park, Dessele, Chaydi
CHS 2NZ, LIK, quating Ref 78

OPPORTUNITIES Invest in our unique concept Your investment SF 25,000 Swiss bank Loan: SF 75,000

Projections
100% carned in 7 years
300% carned in 12 years
300% carned in 12 years
SAMI RINANCIAL SERVICES S.A.
Bus Errez 10
CH-1003 Lousanne, Switzerland OFFSHORE COMPANIES

Aston Company Formation Ltd., 19 Peel Rd. Douglos, Isle of Man. Tel (0624) 26591. The 627691 SPIVAG For (1624) 25126 INTERNATIONAL OFFSHORE COMPANY INCORPORATIONS FROM US\$ 150 comprehensive professional services of lude nominees, lear esentative offices, Representative offices, Powers of atterney, leles, telephone Fax, mail forwarding worldwide Island Resources Nanoral House, Santon Isla of Man. Phone. (0624) 824555 Thr 628352 Island G Fax: (0624)823949

BUSINESS SERVICES | FINANCIAL SERVICES NIGHT VISION-BECTRO OPTICS MV Specs, Profess and Bills Scapes, Broadlars, Longe Ronge Comeros. Agents visited.
CCS COMMUNICATION CONTROL. In Form and, Mr. Machaels 42-97-36-00 in London call: Mr. Bell 01-629-0223 in N.Y. coll: Mr. Grant 914-934-8100 MONEY EXCHANGE open 7 days a week - 10am-7pm 151 r St Honore, Pars 1 Tel 42972728 For lagger amounts: negotable rates

PARIS ANSWERING SERVICE TURLERIES [1] 40 20 08 20 first in France to gifter private secretion your line, artweening in your name (mailtox, word processing, telex) YOUR OFFICE IN NEW YORK Fifth Ave. address and/or phares as your U.S.A. office. Mail, phare calls received & forwarded New York Mail Service. 210 Fifth Ave., NYC 10010. PARIS ANSWERING SERVICE Teles.
Fox. secretary, errord, molbox, five 24H day. 20 YEARS EXPERIENCE.
Col PAI: 46 09 95 95. 28H day.

Gel PAT: 46 (9 95 95.

EXCHANGE PERSONAL CHECKS of once bank notes/et. Best rates fine anothe Vendome, 7 P Vendome Park.

1. 28. Tel (1) 49 92 15. Tx 2113067

OFFSHORE COMPANIES: formoson, once white back 2255, Heroid Tribune, 92521 Neutly Cadex, France. OFFSHORE COMPANIES: formason, in all major world centers with offi-cers, shareholders, accounting etc. Write Box 1233, Linembourg 1012 LONDON ADDRESS BOND STREET.

Mail, Phone, Fay, Telest, Conference room. Call 01-494-9192, Tx 262690

D-DRIVE LICENCES-degrees-consults 25 Klacmenou, Athens 106-75 Green TAX SERVICES FORMER IRS ATTORNEY can handle problems/clams/returns. Joyce Rebhun ID, MBA, PhD, 5344 Fransew Bird. Les Angeles, CA 90056 Tel: 213-216-5989/ Fore: 213-216-0903

SWISS HANDLING OF INTERNATIONAL TRANSACTIONS RITEMATIONAL TRANSACTIONS
The key company for:
Back to back operators
Insteading for commercial and financial operations
Assets management
Offshore companies formation, doministration and administration
Please contact us in full confidence of any distributions.

of our discretor.
of our discretor.
de Berig S.A., 13 ove Krieg
1208 Geneva / Switzerland
one 022/4759 80, Fax 46 14 85
Teles: 421808 DES CH DIAMONDS DIAMONDS YOUR BEST

OFFICE SERVICES ZURICH-ZURICH BANNHOPSTEASSE 52
YOUR OFFICE AWAY FROM HOME
Office Management Services
Company Farmations
How to do Busness in/or/
HOW SWITZBILAND Beninees Services Consult Corp. Behindstresse S2, CH-8022 Zurich Tel: 01/211 92 07. The 813 062 859C Fox: [1] 211 19 22.

Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.

Place Your Classified Ad Quickly and Easily in the

INTERNATIONAL HERALD TRIBUNE By Phone: Call your local IHT representative with your text. You will be informed of . the cost immediately, and once prepayment is made your ad will appear within 48 hours.

There are 25 letters, signs and spaces in the first line and 36 in the following lines. Minimum space is 2 lines. No obbreviations accepted. Credit Cards: American Express, Diner's Club, Eurocard, Master Card, Access and

HEAD OFFICE Paris: (For dottified only): (1) 46,37,93.85, Tx.: 613595.

EUROPE rnsterdam: 26-36-15. Tx.: 13133. Fan: 267955 Shens: 361-8397/360-2421. Tx.: 218344 IBS GR. Bergen (Norwoy): (05) 134010. Tx.: 42925 PUBLS N Fast 137814. Tx.: 23922 IMRA B.

Copanhogen: 42 93 25. Frankfurt: [069] 72-67-55. Tx.: 416721 PHT D.

Foo: 727310.

Helsinki: 647412 Tx.: 12-2814 SIGCOSF. Fax: 647948. Istanbel: 148895// 1476669/1484847. Tx.: 27379 CARITR. Lausanne: 29-58-94. Lisbort: 67-27-93/66-25-44. Tx.: 16791 YORK P. London: (01) 836-4802. Tx.; 262009. Madrid: 455-2891/455-3306. Tx.: 47747 SUYA E.

Tx.: 310680 PPMI L Rome: 679-3437. Tx.: 620500 PPCSRA. Stockholm: (08) 7920949. Tx.: 14006 TAEBY, oltre: 7920949. Fz.: DB-7697472, cattle 7920949. Tel Aviv: 03-455 559. Tx.: 341118 BXTV IL EXT 6376

NORTH AMERICA Chicogo: (312) 446-8764. Houston: (713) 627-9930. Los Angeles: (713) 850-8339.

Tx.: 650 311 7639 Tx: 450 311 7439.
New York: (212) 752 3890.
Tol free: (800) 572 7212.
Tx: 427 175. Fox: 735 8785.
Son Frencisco: (415) 362-339.
Tx: 450-327-1375 MO UW
Toronto: (416) 385-5415.
Tx: 06-219629.
Tx: 400-219629.

SOUTH AFRICA Bryanston: 706 14 06: Tx: 4 21059 SA.

LATIN AMERICA

Bogola: 236 9747 - 256 6096. Tx: 42072 MIVA CO. Buenos Aires: 804 40 31/9 Tx.: 21930 ALPCH AR. Guayaquil: 32 12 66 - 52 28 15. Tx.: 43361 PGCGYE. Limor: 417 852. Tx. 20169 GYDSA. Mexico: 535 21 64. Tau 1774349. Panamer 69 09 75. Tx.: 2206 CHARTE PA

Rie de Janeiro, 222 50 45. Tx.: 2121885 DRES BR. les 6961 555. Tx.: 440001 TTPBCZ. MEDDLE EAST om: 62 44 30.

Beirot:341 457/8/9. Tx: 42244 LE. Caire: 34 99 B38, Tx.: [91] 92313 ITTAS UN. Pobes: 416535. TX: [7/1] 7/23/13 ITTAS UN Dobics: 416/335. Tx: 4784. Dobics: 224161. Tx: 48884 PANCO EM. Jeddoh: 667-1500. Tx: 40381 COLORS. Omon: 70 41 86. Tx: 3729.

Tunia: 710 797. **FAR EAST** Bangkok: 258-32-59. Tx.: 20666 RAJAPAK TH. Hong Kong: (5)-8610616. Tx.: 61170 HT HX.

Bombay: 38 50 19. Korochi: 51 13 44. Tx.: 24407 (PIAIL PK). Manifer 817 07 49. Tx.: 66112 MRI PN, Tx.: 28504 UNIPUR Singapore: (65) 223-64-78/9. Taiwan: 752 44 25/9.

Tokya: 504-1925, Tx.: 25666.

Fax: 5751709. AUSTRALIA St. Kilda: [613] 52 53244. Tx.: 071 151997 OZREP. NEW ZEALAND Auckland 775 120

Tx: 11887.